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General Corporation and Investment News

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Advance Industries, Inc.—Net Up—

Advance Industries, Inc., Cambridge, Mass., had net income of \$405,706 for the fiscal year ended Sept. 30, 1960, an increase of 42% over net income of \$284,821 in the previous year, according to James E. Ashman, President.

Sales for the corporation, however, declined to \$5,747,186 from \$6,311,652 in 1959. Of these totals, the company's sales to the United States Government on prime and sub-contracts accounted for 46.9% this year, and 61% of the year before.

Mr. Ashman said the gain in earnings was attributable to the overall cost reduction and 12-month earnings of the Keystone Ridge-way Division, against only 3-month earnings in 1959. The gains, he added, were partially offset by additional expenses in the Electroizing Division to increase organization strength and institute complementary processes to the electroizing operation.

Advance Industries is engaged in electronics, electroizing, ceramic tile, high-fidelity sound equipment and equipment leasing.—V. 189, p. 1017.

Advanced Investment Management Corp. — Proposes Offering—

The corporation, of The Rector Bldg., Little Rock, Ark., filed a registration statement with the SEC on Jan. 13, 1961 covering 300,000 shares of common stock, to be offered for public sale at \$3.50 per share. The offering is to be made on a best efforts basis by Advanced Underwriters, Inc., for which it will receive a selling commission of \$.525 per share (plus \$20,000 for expenses). The underwriter is owned and controlled by Jesse L. Byrd, Jr., company President, and two other officers.

The company was organized in October, 1960 with the primary objective of operating an insurance home office service and management company, and with the related secondary purpose of owning investments in entities engaged in the business of life insurance, automobile insurance and other related and unrelated phases of the insurance industry. It is not chartered to engage in the insurance business, but would attend to all typically home-office operational procedures of insurance companies, including underwriting, policy issuance, handling reinsurance, premium accounting, production records, premium billing, and various other services. Net proceeds of the stock sale, estimated at \$851,895, will be used largely as a reserve for acquisition by purchase of interests in life insurance, as well as for furniture and fixtures, establishing a sales organization, and for working capital.

According to the prospectus, the company has outstanding 149,420 common shares, purchased by the present 21 shareholders at 25 cents per share. Byrd owns 10.68% of the outstanding stock and management officials as a group 33.40%. Carolyn B. Hirsch of the Eglin Air Force Base in Florida owns 13.40% and Louis E. McMahan of McChansboro, Ill., 14.28% of the outstanding stock. An additional 224,420 shares are reserved for issuance upon the exercise of warrants issued to the original investors and others (including warrants for 49,920 shares issued to management officials), which warrants are exercisable between July, 1961 and October, 1962 at 25 cents per share.

Alaska Creamery Products, Inc., Anchorage, Alaska—Files With Securities and Exchange Commission—

The corporation on Dec. 19, 1960 filed a letter of notification with the SEC covering 130,000 shares of common stock (par \$1) to be offered at \$2.25 per share, through Paul Nichols Co., Inc., Anchorage, Alaska.

The proceeds are to be used to purchase equipment and other materials for distributing dairy products.

Alaska Northwest Publishing Co., Seattle, Wash.—Files With Securities and Exchange Commission—

The company on Dec. 29, 1960 filed a letter of notification with the SEC covering 2,500 shares of 7% non-cumulative series A preferred stock to be offered at par (\$100 per share), without underwriting.

The proceeds are to be used for working capital.

Alco Oil & Chemical Corp.—Annual Meeting—

At the annual meeting held in Cincinnati, Ohio, on Jan. 16, 1961, W. H. Coleman, Chairman, presided, and informed the shareholders that sales for the 1960 fiscal year ended Sept. 30, amounted to \$5,536,807 and that earnings, after taxes, equaled \$342,423, or about 11 cents per share.

Coleman drew attention to the fact that costs of launching Alco's newest product, SOIL-SET, were roughly equivalent to the slight difference between net earnings in 1959 and 1960. Coleman further pointed out that over the past four years, Alco had retired debt of \$870,400 and that despite a write-off of over \$560,000 in oil properties during the same period, the company's net worth and net current assets are at an all-time high.

Although figures for the first fiscal quarter are not yet available, estimates indicate the sales and earnings will trail the like period for the previous fiscal year—due to the continuing costs of the technical and sales development of SOIL-SET, as well as the disappointing pace of general business.

The board of directors includes: Frank D. Andruss, Bryn Mawr, Pa.; Peter Ball, Cleveland, Ohio; William H. Coleman, South Euclid, Ohio; M. S. Gelbach, Jr., Lafayette Hill, Pa.; E. A. Kilroy, Jr., Cleveland, Ohio; G. J. Morton, Pacific Palisades, Calif.; C. R. Porthouse, Kent, Ohio; Robert H. Potts, Stratford, Pa.; Tinkham Veale, II, Gates Mills, Ohio; Clement H. Watson, Concord, Mass.

The corporation is at Trenton and William Streets in Philadelphia.—V. 192, p. 1193.

Alloys Unlimited, Inc.—Appointment—

The Manufacturers Trust Co. has been appointed registrar for the common stock of the corporation.—V. 192, p. 2505.

Aluminum Co. of America—Auto Use Hike Seen—

An Alcoa official said on Jan. 10 that the use of aluminum in America's average 1961 automobile totals 62.8 pounds, representing a record jump of 15% over last year and the eighth consecutive all-time high in automotive aluminum applications.

Speaking before a group of America's top automotive editors and writers at the Detroit Athletic Club, Robert B. McKee, Vice-President in charge of sales for Alcoa, said, "With these impressive records to

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report, I hope to look back on 1961 as the year the 'aluminum snowball' really began rolling."

Mr. McKee said today's 63 pounds per average car heralds the beginning of a series of "startling" jumps in aluminum use in the automotive industry. He predicted the next five years will see aluminum bumpers, wheels, radiators, and rear-axle housings on cars. "By 1965," he said, "the average car will require at least 115 pounds of aluminum, about double today's usage, and by 1970, 300 pounds per car would not be extraordinary.—V. 193, p. 1.

Amerace Corp.—Asks Tenders—

Amerace Corp. on Jan. 16 called for tenders for up to 315,000 shares of the common stock of Elastic Stop Nut Corporation of America. Amerace is offering a purchase price of \$25 per share net. ESNA stock is listed on the New York Stock Exchange.

On Dec. 13, both companies had announced that negotiations had been undertaken for a merger of Elastic Stop Nut with Amerace.

On Jan. 12, the companies disclosed that merger negotiations had been terminated by mutual consent.

Amerace is now proceeding with its original offer. It has set Jan. 27 as the closing date for the offer.

Copies of Amerace's invitation for tenders as well as letters of transmittal, have been made available to leading brokerage firms; copies may also be obtained from the Corporate Agency Department of the Chase Manhattan Bank, which is Amerace's agent.

Like ESNA's, Amerace's stock is listed on the New York Stock Exchange.

Amerace Corporation has seven divisions operating in the major fields of hard rubber, chemicals, plastics, and electronic wire and cable. Principal products include battery separators, bowling balls, combs, silica hydrogels, plastic garden hose, multi-colored plastic moldings and miniature wire and cable for electronic uses.

Amerace's operating companies are American Hard Rubber Co., Ace Comb Co., AIC Chemical Co., Electric Manufacturing Co., Supplex Co., Gavitt Wire and Cable Co., and Ace Bowling Co.

Elastic Stop Nut is the world's largest manufacturer of self-locking nuts. Its product line also includes fasteners, rubber and plastic molded parts, electrical devices, and high performance bolts for the aircraft industry.

The 10 members of the ESNA group are Fastener Division, Elizabeth Division, Elastimold Division, Stimsonite Division, Buchanan Electrical Products Corporation, Gasaccumulator Company (Canada) Ltd., Aircraft Bolt Corporation, National Gage Co., Inc., ESNA Constructors, Inc., and Collins-Powell Company.—V. 192, p. 2505.

American Cryogenics, Inc.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent for the common stock, 50c par value, of the corporation.—V. 192, p. 2605.

American Electronics, Inc.—Contracts—

Receipt of contracts totaling \$1,940,000 by American Electronics, Inc. is announced by Phillip W. Zonne, President.

The largest single portion of the total bookings, amounting to \$1,218,000, includes the design, development and manufacture of a trailer containing a shelter housing telephonic, electronic and radio equipment used as a ground-to-air data link to manned and unmanned weapons within the 412 L Air Weapon System, under a contract received from General Electric Co., Heavy Military Equipment Division, Syracuse, New York.

Also included in this portion of the bookings is a contract from Boeing Airplane Company, Seattle, Wash., to supply eight diesel generator sets for the prototype power car for the Air Force's Minuteman missile trains. Each generator will be rated at 175 kilowatts. In a power car, three generators will operate continuously with one standby. These contracts, together with an add-on contract covering spares used with the F-108 program, will be consummated by the Ground Support Division, American Electronics, Inc.

Contributing to the total bookings was \$640,000 in new contracts received by AEI's Instrument Division for resolvers and tachometers for the fire control and radar system of F-104 and F-105 aircraft systems; and \$44,000 for a new type static inverter, developed by American Electronics' Precision Power Division, for the Centaur Atlas missile power systems.—V. 192, p. 2117.

American Equitable Assurance Co. of New York—Appointment—

The Manufacturers Trust Co. has been appointed registrar for the capital stock of the company.

American Machine & Foundry Co.—Registers Debentures—

The New York company filed a registration statement with the Securities & Exchange Commission on Jan. 17 covering a maximum of \$40,500,000 20-year convertible subordinated debentures which the company contemplates offering to its common stockholders, according to Morehead Patterson, AMF Board Chairman.

Subject to possible changes in market conditions and other reasons which may necessitate delay or abandonment of the proposed issue, holders of common stock of the company will be given the right to subscribe for the debentures in the proportion of one \$100 debenture for each 20 shares of common stock held at the close of business on or about Feb. 28, 1961. Under the schedule now contemplated, transferable warrants evidencing rights to subscribe for the debentures and a prospectus will be mailed about Feb. 28, 1961, to holders of common stock. The rights to subscribe will expire on or about March 16, 1961—16 days after such mailing. Debentures not purchased through the exercise of subscription rights, will be sold to underwriters.

The debentures are to be convertible into AMF common stock at the holder's option to maturity, unless called for previous redemption. The conversion prices and the interest rate of the debentures have not as yet been determined but will be set forth in the prospectus.

The offering to stockholders will be underwritten by a group of firms headed by Eastman Dillon, Union Securities & Co.—V. 193, p. 197.

American Natural Gas Co.—President's Remarks—

The American Natural Gas Co. system has established an excellent record of growth over the past decade and no slackening of the trend is indicated, Ralph T. McElvenny, President, told The New York Society of Security Analysis on Jan. 11.

Following a two-fold increase in plant account and in revenues, and a three-fold gain in net earnings over the past 10 years, the system now is adding substantially to residential and industrial loads, and to new gas supplies and underground storage facilities with which to meet this sharply expanding demand from present and new customers.

During the past year the system added 45,000 new househeating customers, to bring the number to 765,000 at the start of the current heating season. And with gas enjoying a marked competitive advantage in the service area—coal for homeheating being 35% higher and oil 50% higher than gas in Detroit, and oil 15% above gas in Milwaukee—We look for a continuation in the vigorous growth of our spaceheating business, Mr. McElvenny said.

"In addition to our domestic business," he added, "we have been favored with excellent industrial sales. We expect our industrial business to climb rapidly during 1961 and subsequent years. . . . Great Lakes Steel Corp. has contracted with our Michigan Consolidated Gas Co. for the purchase of up to 25 billion cubic feet of natural gas annually during the next 10 years. This constitutes the largest single service contract in our long history.

"Other large manufacturers in our markets are contracting for increased volumes of gas, both on a firm and interruptible basis. Within the next two years, we expect to more than double our total industrial gas sales in our Michigan markets. We also expect a substantial increase in our Milwaukee market."

To take care of this expanding volume of business, the American Natural system in 1960 added to system gas supplies 100 million cubic feet of additional gas daily from the Laverne Field in northwestern Oklahoma and 158 million cubic feet a day from rich new gas fields in western Canada. And management believes that Federal Power Commission authorization will be forthcoming in time for it to start taking delivery this fall of 75 million cubic feet of gas daily from Northern Natural Gas Co.

The system now is constructing facilities to connect with reserves of 400 billion cubic feet of gas in the Krotz Springs field in Louisiana which originally has been contracted for several years ago. Deliveries of 50 million cubic feet a day from this field are anticipated in the next few months.

To further bolster gas supplies American Natural has contracted for another 240 billion cubic feet of proven reserves in the Lovedale and Cedardale fields southeast of Laverne in northwestern Oklahoma under leases covering an area of more than 275,000 acres, and it is actively acquiring additional reserves and acreage. This is a new area of great potential which may take quite a number of years for full development.

The system now has in operation underground storage fields in Michigan which have a working capacity of 118 billion cubic feet. Thanks to these facilities, the system on peak winter days has a deliverability of more than twice the capacity of its two pipe lines. The system has other and as yet undeveloped fields with capacity of

an additional 45 billion cubic feet, and it also has extensive storage rights in oil producing reservoirs which management is satisfied it can develop in the future as storage fields which will greatly increase the system's storage volume.

In addition to enabling the distributing company subsidiaries to handle large heating loads in winter, the storage fields also permit the system to make short-term purchases of gas at relatively favorable rates from other pipe lines which do not have storage facilities.

Consolidated earnings of American Natural Gas Co. and subsidiaries for the calendar year 1960 were at about the level of the \$4.90 a share reported for the 12 months ended Sept. 30, 1960, Mr. McElvenny said. "We look for an increase in net income in 1961 and a further rise in 1962," he added, "as the benefits from our large expansion program of the last 12 months and continuing into the first half of 1961 are more fully realized."

The system spent \$125 million in 1960 for property additions and replacements, and management expects to spend another \$68 million for the purpose in 1961.

Financing plans for 1961 contemplate the sale of approximately \$30 million bonds by Michigan Consolidated and the sale of about the same amount of long-term debt securities by Michigan Wisconsin Pipe Line Co. Michigan Wisconsin also is expected to borrow about \$20 million from banks on short-term notes.

Milwaukee Gas Light Co. will finance its construction this year primarily through funds obtained from short-term bank loans, to be replaced by permanent financing in 1962.

During 1961 American Natural will invest approximately \$8,000,000 in common stocks of Michigan Wisconsin Pipe Line Co. and Milwaukee Gas Light Co. as a part of the financing programs of these two subsidiaries.

"We believe that American Natural should have adequate funds from internal sources to make these investments," Mr. McElvenny said, "and we do not plan at this time to sell any common stock of American Natural this year."—V. 192, p. 593.

American Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
	\$	\$
Operating revenues.....	50,520,341	46,798,311 544,197,127 508,760,728
Operating expenses.....	31,467,467	28,432,618 335,268,517 311,710,854
Federal income taxes.....	6,179,114	7,075,000 73,709,459 69,787,000
Other operating taxes.....	2,919,763	2,904,171 34,439,053 31,638,846
Net operating income.....	9,953,997	8,386,522 100,780,093 95,624,028
Net after charges.....	4,941,436	5,475,767 677,052,557 625,092,623

—V. 192, p. 2606.

American Viscose Corp.—Chemstrand Sale Approved

Stockholders of American Viscose Corp. have approved the proposed sale of the company's 50% equity in Chemstrand Corp. to Monsanto Chemical Co. Viscose will receive 3,540,000 shares of Monsanto common stock for its entire investment in Chemstrand consisting of 50% of Chemstrand's common stock and 50% of its 4% subordinated notes. At the meeting, 3,298,581 shares of stock were represented, 69.56% of the total number of shares outstanding.

Monsanto stockholders have also approved the sale.—V. 192, p. 1607.

Apco Oil Corp.—Proposes Rights Offering—

The corporation, of 811 Rusk Ave., Houston, Texas, filed a registration statement with the SEC on Jan. 13, 1961 covering \$10,102,100 of subordinated debentures, due April 1, 1981 and 505,105 shares of common stock. The company proposes to offer such securities in units (each unit consisting of a \$100 debenture and five common shares) for subscription by holders of class A and class B stock of Union Texas Natural Gas Corp. on the basis of one unit for each 70 shares of class A and/or class B stock of Union Texas. Carl M. Loeb, Rhoades & Co. and Smith, Barney & Co. head the list of underwriters. The record date, interest rate of the debentures, subscription price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law on Aug. 15, 1960. Under date of Aug. 30, 1960 the company, Union Texas and others entered into agreements providing for the purchase of all the properties, business and assets of Anderson-Prichard Oil Corp., an integrated oil company engaged in exploration for and production of crude oil and natural gas and transporting, refining and marketing crude oil and petroleum products. Under the agreement, the company has contracted to acquire the transportation, refining and marketing properties and business of Anderson-Prichard, and Union Texas and others have contracted to purchase the oil and gas properties of Anderson-Prichard. As consideration for the properties, the company will pay \$26,200,000 (less certain minor adjustments) and will assume its proportionate share of Anderson-Prichard's current liabilities and obligations allocable to the properties being acquired. The properties to be acquired by the company consist of two refineries producing a variety of products, located at Arkansas City, Kansas and Cyril, Oklahoma, pipeline gathering systems transporting crude oil and other liquid hydrocarbons to the refineries, a products pipeline, tank cars, tank trucks, distribution facilities, service stations, cash, inventories, receivables and miscellaneous assets. According to the prospectus, the company intends to operate such properties and conduct such business the same as they have been done in the past. The company's principal business offices will be in Oklahoma City. The net proceeds from the sale of units, together with \$12,000,000 to be borrowed from banks, will be used to purchase the said properties and business of Anderson-Prichard.

The company has outstanding 1,000 shares of common stock which will be repurchased by the company at their issue price and will be included in the securities to be offered. Roland V. Rodman is listed as President. According to the prospectus, partners of William A. M. Burden & Co. and members of their immediate families, and partners of Carl M. Loeb, Rhoades & Co. and members of their immediate families, will be entitled to purchase 15% and 10%, respectively, of the units to be offered for sale by the company by reason of their holdings of Union Texas stock; but the prospectus does not indicate whether and the extent to which they will exercise their subscription rights.—V. 192, p. 893.

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Financing planned for this week, commencing January 23, totals \$268 million and of this, \$161 million alone consists of tax-exempt State and local issues. The promise is for not as active a week as last week but the moderate demand for capital for the post-inaugural week does not look as though it will continue in the subsequent three weeks of the 28-day visible supply as of this writing.

The four-week float shows a slight gain for corporates but is more than offset by the decline in municipals. Both of the scheduled types of financing, taxed and tax-exempt securities, add up to a dip in the total for the January 23-February 24 period.

FOUR WEEK FLOAT AND HALF VERSUS FULL BACKLOG PROJECTIONS

The table below provides a recapitulation of estimated demand for capital in the next four weeks for corporate equities and bonds, and municipals with set sales dates. The data are obtained from both private and public sources and are carefully projected. They should offer a better indication of the total supply of public offerings and the shift, if any, from equities to bonds, than a mere tally of bonds and preferreds. Aggregate figures bring written descriptions of offerings into clearer perspective. That's why tables usually accompany text. It is possible and practical to gauge the price of those equities that do not yet have an offering price in advance of sale since they are checked out weekly and adjustments made in the light of changed conditions. By totting up the totals of bonds and equities—barring a catastrophe—the picture is taken as of that time it is snapped. We all change after a picture is taken, and this is true for securities and market conditions. The cognoscenti take it for granted and, thus, automatically make the adjustments after the week's tally is made and until the next one, in our case, seven days later. This is no problem to them or to us.

FOUR-WEEK FINANCING FLOAT

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Total of Both Financings
Jan. 23-Jan. 27	\$71,200,000	\$35,520,700	\$106,720,700	\$161,069,000	\$267,789,700
Jan. 30-Feb. 3	9,300,000	30,041,720	39,341,720	90,245,000	129,586,720
Feb. 6-Feb. 10	52,225,000	24,191,900	76,416,900	20,335,000	96,751,900
Feb. 13-Feb. 17	46,402,300	71,399,950	117,802,250	68,027,000	185,829,250
Total	\$179,127,300	\$161,154,270	\$340,281,570	\$339,676,000	\$679,957,570
Last Week's Total	177,000,000	118,968,050	295,968,050	392,392,000	688,360,050

* \$1 million or more.

WILL THE TREASURY FOLLOW FEDERAL RESERVE'S ADVICE?

In the last recession of 1958 the yields on 3-month Treasury bills plummeted to 1.839, and high-grade municipals were (Standard & Poor's) 3.56 and Aaa corporate bonds (Moody's) were 3.79. Since then, the sharp, short, very wide spread between bills and senior debt securities narrowed to its narrowest point in January, 1960, when bills' yield exceeded taxable bonds. What occurred in the end of 1959 and early 1960 did not stop the gold flow, insofar as our lower short-term yields were compared unfavorably to European yields. Since early 1960 the rate has declined, of course, and the spread widened between short and long terms. The Treasury, however, is concerned about our short-term yield direction and, apparently, fears another 1958.

William McChesney Martin, Chairman of the Board of Governors of the Federal Reserve System delivered an elementary lesson to the Joint Economic Committee on why a "bills only" policy is preferable generally. He did this last July 24, 1959. In that year he advised the Treasury to bring down the long-term yields, which is today's problem, too—according to those who believe that by manipulating interest rates you cure an adverse international balance of payments—by issuing, then, \$20 billion of short terms and using the proceeds to retire outstanding long-term debt. If the Treasury were contemplating this now, what would occur? (1) It would create liquidity in the economy since short terms are near money, and bonds would, as a result, become more liquid. (2) The yields on short terms should go up due to the generous supply and assuming the international political state of affairs does not get hot, or we do not go into prosperity. The former would mean deficit financing on a war scale, and the latter would naturally change the interest rate pace—and make investments here attractive.

Though this is not 1959 but a year of considerable pessimism for the short-term outlook at least, it still is conceivable that the Treasury may take Mr. Martin's advice. The next problem will be, how will monetary management fare under this debt-management arrangement?

A HOBSON'S CHOICE

The lengthening of our Federal debt has not been a success in the past eight years despite strenuous efforts made in that direction. Three business declines and several deficit years have revealed the difference between intent and effect. To engulf the composition of the debt with short terms may make life more pleasant for the political mind not too concerned with the economic dangers involved but it hardly would do the same for the monetary-banking authorities. The latter's problems would become more complicated over and above contending with the problems arising

from our chronic, massive Federal debt. We can't seem to laugh our debt off even if percentage-wise it has become a smaller part of our GNP.

Should the Treasury let loose a flood of short terms, as Mr. Martin recommended in July, 1959, it may: (1) create larger economic problems later on than those now being subjected to "the" cure; (2) it will be a case of treating symptoms instead of causes, for our economic problem is viewed here as one of cost-price relationship; (3) and when it comes to competitive retaliation, our trading competitors abroad are no slouches either when it comes to fooling around with sleight-of-hand economic trickery.

Full attention should be devoted to reducing our costs instead of trying to manipulate the free market interest rate. What's at stake is our productive efficiency and not that which reveals our inability to remain fully recovered when we come out of a recession.

CHANGES IN THE PAST WEEK

Corporate sales in the week ending January 18 came to \$90,672,842 and, of this, \$44,525,000 were in debt obligations. Private placements tallied \$17,490,000. The *Chronicle's* corporate calendar of January 19 had added to it from the backlog of issues without dates \$28,693,000 and \$6,050,000 were in fixed interest rate issues. The Great Northern Railroad equipment trust certificates took up \$5,400,000 of this latter amount.

Municipal sales in the week ending January 18 came to an impressive \$200,261,000. Additions to the *Chronicle's* municipal calendar of January 19 amounted to \$111,483,000,000.

The backlog table below covers all issues with definite offering intentions and includes those issues which have not had tentatively assigned offering dates. (The data in parentheses denote the number of issues.)

	Total Backlog	
	This Week	Last Week
Corporate bonds with dates...	\$307,027,300 (29)	\$345,902,300 (32)
Corporate bonds without dates	102,453,400 (20)	104,976,300 (24)
Total corporate bonds.....	\$409,480,700 (49)	\$450,878,600 (56)
Corporate stocks with dates...	\$1,012,907,440 (102)	\$1,031,216,170 (100)
Corporate stocks without dates	203,691,130 (136)	175,082,230 (160)
Total corporate stocks.....	\$1,215,598,570 (238)	\$1,206,298,400 (260)
Total Corporates.....	\$1,625,079,270 (287)	\$1,657,177,000 (316)
Total Municipals.....	\$490,426,000 (65)	\$577,617,000 (67)

‡ Includes \$21,036,600 in preferreds (4 with offering dates) and \$6,055,900 (6 without offering dates), or a total of \$27,092,500 in preferreds.

NOTE: Add to Corporate Bonds \$30 million Southern California Edison Co. and to Municipals add \$30 million Georgia State Highway Authority which were announced after this was set.

LARGER ISSUES IN THE NEXT FOUR WEEKS

The following lists the larger corporate and municipal issues expected in the next four weeks:

Week of January 23-27: 155,000 shares of Mortgage Guaranty Insurance Corp. common; \$7 million in bonds of Otter Tail Power Co.; \$12 million in bonds of Texas Power & Light Co.; 250,000 shares of Avery Adhesive Products, Inc. common; \$50 million in debentures of Montgomery Ward Credit Corp.; 600,000 shares of United Financial Corp. of California common; and in Municipals—\$3.3 million Fremont Union High School District, California; \$20,303,000 Maryland; \$8,495,000 Milwaukee, Wisc.; \$76.5 million New York City; \$3 million Pittsburg Unified School District, California; \$5 million San Diego, Calif.; \$3 million Mobile Board of Water and Sewer Commission, Alabama; \$6,386,000 Huntington & Smithtown Union Free School Dist., New York.

Week of January 30-February 3: \$6.8 million in bonds of Kentucky & Indiana Terminal RR.; \$16,250,000 in common of Midland Capital Corp.; and in Municipals—\$4,832,000 Saginaw, Mich.; \$8 million New Mexico; \$28,980,000 Connecticut (State of); \$8.5 million Oklahoma City, Okla.; \$14 million Houston Independent School District, Texas; \$10,328,000 Milwaukee County, Wisconsin.

Week of February 6-February 10: 360,000 shares of Berkey Photo Service, Inc. \$45 million in debentures of Consolidated Natural Gas Co.; 300,000 shares of Texas Gas Transmission Corp. common; and in Municipals—\$10 million North Carolina.

Week of February 14-17: 235,100 shares of Maryland Cup Corp. common; 900,000 shares of Southern Co. common; 263,000 shares of Storer Broadcasting Co. common; \$20 million in bonds of Chesapeake & Potomac Telephone Co.; \$3.5 million of Jefferson Lake Asbestos Corp. units; 326,682 shares of common and \$15 million in bonds of Puget Sound Power & Light Co.; \$8 million in bonds of West Texas Utilities Co.; and in Municipals—\$47,550,000 Baltimore, Md.; \$15,802,000 St. Louis, Mo.; \$3 million Harrison County, County Development Commission, Mississippi.

January 19, 1961

Arizona Rent-Rite, Inc., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The corporation on Dec. 21, 1960 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at par (\$2 per share), without underwriting.

The proceeds are to be used to rent equipment for storage and for working capital.

Armed Forces Land Corp., Sioux City, Iowa—Files With Securities and Exchange Commission—

The corporation on Dec. 30, 1960 filed a letter of notification with the SEC covering 1,000 shares of common stock (no par) to be offered at \$25 per share, without underwriting.

The proceeds are to be used for working capital.

Associated Testing Laboratories, Inc.—Record Highs—

Sales of Associated Testing Laboratories, Inc. (ASE), Wayne, N. J., hit an all-time high of \$830,000 for the six-month period ended Nov. 30, 1960—almost double the \$486,000 reported for the same period last year. Announcement of the new half-year sales record was made jointly by William Tonkovich, President, and Bernard Novack, Chairman of the Board, before a luncheon meeting on Jan. 6 of the New York Society of Security Analysts.

Reporting the company's preliminary figures, Messrs. Tonkovich and Novack revealed that net income for the six months had risen sharply to \$58,000, more than double the \$41,000 recorded the previous year. Per share earnings followed the same upward pattern, rising from 11.3 cents on 366,000 shares outstanding in 1959 to 19.7 cents on 446,000 shares outstanding this year.

Mr. Novack, assessing Associated Testing's growing role in the field of environmental testing, predicted the company would show sales in excess of \$2 million for the fiscal year ending May 31, 1961. He projected sales of \$4 million in 1962 and indicated that the figure might be substantially increased as a result of an "aggressive program of acquisition" the company expects to launch this year.

Between them, Messrs. Tonkovich and Novack presented a detailed review of Associated Testing's history since its establishment in 1956 and an outline of its prospects in the months ahead. Mr. Tonkovich disclosed that the company would open its third environmental testing laboratory in the Boston area on March 1, thus adding a New England division to its main headquarters in Wayne and its southeastern divisional laboratory in Winter Park, Fla. The company, he added, would open a fourth laboratory on the West Coast sometime in 1961 or early 1962.

Associated Testing Laboratories is engaged in the environmental testing of missile, rocket and aircraft components under simulated conditions of fire and in the manufacture of a complete line of environmental test equipment. It is currently fulfilling a long-term subcontract from the Martin Company, of Orlando, Fla., for tests on the Army's medium-range Pershing Missile. The company is also engaged in testing components of the Polaris, the Minuteman, the Titan and the Bulbup as well as other missiles, rockets and aircraft.

—V. 192, p. 594.

Automation Industries, Inc.—Acquires—

This manufacturer of ultrasonic, electronic, and magnetic products recently announced acquisition of Amco Incorporated of Abilene, Texas, an integrated fabricator of aircraft and missile components.

Automation President, Corwin D. Denney, said the acquisition adds approximately \$1,000,000 to the corporation's backlog and should increase earnings next year by \$100,000. Terms of the acquisition were not disclosed, but Mr. Denney said it was accomplished without dilution of equity.

Amco sales during the past 12 months were approximately \$750,000. Plant assets are valued at \$500,000, and inventory at an additional \$250,000. Mr. Denney stated that in addition to Amco's \$1,000,000 backlog, additional awards of approximately \$250,000 are anticipated before the end of the month.

According to Mr. Denney, the Amco acquisition is part of a major program to expand Automation Industries, Inc. Other acquisitions are currently being investigated, he added.—V. 193, p. 3.

Avnet Electronics Corp.—To Distribute—

See Microdot Inc., below.—V. 193, p. 3.

BPL & Chemical Co., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The company on Dec. 19, 1960 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used for expenses incidental to the operation of a bowling alley.

Bal-Tex Oil Co., Inc., Denver, Colo.—Files With SEC

The corporation on Dec. 22, 1960 filed a letter of notification with the SEC covering 300,000 shares of class A common stock to be offered at par (\$1 per share), through equity General Investment Corp., Denver, Colo.

The proceeds are to be used for expenses incidental to the operation of oil and gas properties.—V. 192, p. 3.

Baltimore Associates—Files for Offering—

The company of 220 Fifth Ave., New York City, filed a registration statement with the SEC on Jan. 18, 1961, covering \$603,000 of participations in Joint Venture, to be offered for public sale at \$6,000 per unit. No underwriting is involved.

Associates was formed under New York law in January 1961 and is a joint venture consisting of John D. Bussell, Elliot S. Gross, Simeon P. Gross, Morris L. Lewy, Henry Spellman, George Zuckerman (the Agents), and Leon Wasserman. It was formed for the purpose of acquiring title to the land and building containing a retail discount department store erected in 1960 in the suburb of Baltimore, Md. Prior to the formation of Associates, in December 1960, a contract was entered into between Tower's Marts, Inc. as seller and the above individuals, to purchase the said land and building. In January 1961, said individuals assigned the contract to Associates, for which they will receive varying participating interests in Associates in the total sum of \$109,000. The purchase price is \$608,000, of which \$125,000 has been deposited on behalf of Associates, and disbursements of \$8,000 will be made by the Agents as part of their contribution. The Agents and Mr. Wasserman advanced \$25,000 as a deposit at the time of executing the purchase contract and, after completion of this offering, \$12,000 will be refunded, leaving a cash contribution of \$13,000. In addition, they assigned the purchase contract in consideration of receiving the \$109,000 interest.

Associates will not operate the store but will lease the property to Tower's Marts. The \$603,000 proceeds of the sale of participating units will be applied to the purchase price of the property.

Bankers Trust Co.—Annual Report—

The company's average demand deposits rose to \$2,198 million in 1960 as compared to \$2,137 million in the previous year, according to figures released in the company's 1960 annual report recently mailed to shareholders.

Conversely, total average time deposits declined about \$8 million from 1959. The report pointed out, however, that savings deposits increased slightly. "On the other hand," continued the bank's annual statement, "average time deposits other than savings accounts, especially funds placed with your bank from abroad were lower in 1960 than in 1959. The existence of more attractive opportunities had caused a noticeable transfer of funds to foreign short-term money markets in 1959. In the early part of 1960 this flow was arrested, and in April foreign time deposits once again began to increase. By Dec. 31 such deposits were higher than a year earlier."

Income derived from interest on loans showed a "marked improvement in this type of income from \$70.6 million in 1959 to \$80.6 million—or about 14%—due both to a higher level of interest rates in 1960 and to a larger average volume of loans held." The average rate earned

on loans rose from 4.73% in 1959 to 5.14% in 1960. "The full effect of the reduction in the prime rate from 5% to 4½%, which came on Aug. 22, will not be felt until 1961," the bank commented. "The average volume of loans held by Bankers Trust in 1960 was \$1,629 million, which was \$107 million higher than 1959."

To provide funds to serve its customers, Bankers Trust reduced its holdings of U. S. Government obligations in the first half of 1960. "However, as funds became available in the latter part of the year," the bank said, "additional U. S. Government obligations were required."

Commissions and other income continued to increase. "In the aggregate, this form of income was about 10% higher in 1960 than in the previous year, reaching a total of more than \$32 million."

Operating expenses of the trust company increased to a total of \$65.6 million in 1960. This is about 7% higher than in 1959. Operating earnings, before income taxes, increased to \$66.2 million, an improvement of \$10.7 million—19.4% over 1959.

Looking ahead, the 1960 report to shareholders pointed out that a change in the reserve requirements for banks located in certain areas of New York City and Chicago will have a favorable effect on the company's future. These banks, said the statement, "are no longer required to maintain larger reserves than the banks in Reserve Cities. This, in addition to a new ruling permitting banks to include vault cash among their reserves, means that Bankers Trust can presently hold a smaller proportion of its total assets in a form on which there is no return. This condition will prevail unless there is an increase in reserve requirements in all Reserve Cities."

The continuing growth in commissions and other income is another favorable factor in the company's future. "Our Trust Department, for example, continues to generate business, and inasmuch as its fees are typically realized some time after its business is acquired, the commissions it earns should continue upward." Easier credit conditions, on the other hand, which prevailed during the latter part of 1960, may continue into next year and produce lower average rates of interest.—V. 191, p. 898.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End, Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
	\$	\$
Operating revenues	35,050,104	33,208,322
Operating expenses	22,702,107	21,589,429
Federal income taxes	5,289,700	4,950,400
Other operating taxes	1,443,435	1,391,477
Net operating income	5,614,862	5,277,016
Net after charges	5,089,441	4,755,618

—V. 192, p. 2607.

Beryllium Resources, Inc.—Interests Acquired—

President Bruce Odium announced on Jan. 11 completion of negotiations whereby the Brush Beryllium Co. of Cleveland, the Federal Resources Corp., and the Hidden Splendor Mining Co., both of Salt Lake City, will each have an equity interest in Beryllium Resources.

This interest, confirmed officially for the first time, is 29½% of the stock for each company. Brush Beryllium and Federal Resources are publicly held companies. Hidden Splendor, which has publicly held stock, is a subsidiary of Atlas Corp.

The remaining Beryllium Resources stock is owned by E. Van Dornick, developer of a flotation process for the concentration of beryllium minerals.

"Acquisition of these equity interests in Beryllium Resources provides each participating company a valuable association with the extensive mineral holdings of Beryllium Resources," Odium stated.

Odium also announced completion of the merger between Beryllium Resources and Dynamic Metals Corp. Van Dornick, vice-president of Dynamic Metals, has been elected vice-president of the surviving Beryllium Resources.—V. 192, p. 2119.

Biophysical Electronics, Inc.—Merger Plan—

Jerry S. Stover, President of Communications Industries, Inc., has announced a proposed plan of merger between C. I. and Biophysical Electronics, Inc. C. I. is presently a privately-held firm with headquarters in Dallas; Biophysical Electronics is a Philadelphia concern, whose stock is traded in Eastcoast securities markets.

Under the plan, approved by directors of both companies and to be submitted to shareholders of the two companies, it is proposed that Biophysical Electronics, Inc., will be merged into Communications Industries, Inc., and become an operating division of C. I.

Present directors of C. I. will serve as directors of the merged company. They are Tom J. McMullin, Chairman of the Board; Mr. Stover, and Joseph F. McKinney. Mr. McMullin is President of Decibel Products, Inc., and Mr. McKinney is President of Electro-Science Investors, Inc.

Communications Industries, operating through divisions and wholly-owned subsidiaries, is engaged in providing various electronic and communications products and services for industrial use. C. I. also has applications pending before the FCC for common carrier radio dispatching facilities.

Electro-Science Investors, Inc., of Dallas, recently concluded a financing arrangement with C. I. through purchase of more than \$1 million in common stock, convertible debentures and senior notes. According to Mr. Stover, ESI was instrumental in bringing about the merger proposal.

"Biophysical Electronics, Inc. is engaged in important developmental programs with such institutions as the University of Pennsylvania, the Albert Einstein Medical Center, and the Veterans Administration," Mr. Stover said.

"These programs concern psychological testing, training devices and obstacle detectors for the blind. Therefore, this proposed merger will be a major step in expanding C. I.'s activities in the electronics field." —V. 189, p. 2135.

Bohn Aluminum & Brass Corp.—Expansion—

This corporation of Detroit, announced plans on Jan. 6 to expand its facilities at its Adrian, Mich., plant for the production of brass rods and shapes, and aluminum and brass forgings.

Bohn management indicated that under the expansion program new, modern manufacturing equipment will be acquired, which will result in increased efficiency and improved methods of maintaining a high quality product.

The relocation of this manufacturing operation from a pre-World War I plant in Hamtramck, Mich., to a modern facility located in a more centralized market area, will also result in improved service to Bohn customers. It is anticipated the transfer of operations to Adrian will be completed during the third quarter of this year.

A spokesman for the company commented, "This is another step in Bohn's program to modernize its manufacturing facilities and improve its competitive position."

The Adrian facility will continue to produce its present line of aluminum extrusions, louvered lighting panels, curtain wall components, grills for architectural and product applications, refrigeration tubing, aluminum evaporators and cold plates for refrigerators and freezers, and other aluminum fabricated parts.

At other locations in Michigan, Illinois and Indiana, Bohn also manufactures aluminum castings, pistons, bearings and bushings, and heating, commercial refrigeration and air conditioning products.

In addition, Bohn owns two subsidiaries: Plastray Corp., Walled Lake, Mich., a manufacturer of plastic housewares; and Port Everglades Steel Corp. at Port Lauderdale, Fla., which sells cement and steel products used in building and highway construction.—V. 190, p. 1831.

Bond Stores Inc.—Sales Up—

Period End, Dec. 31—	1960—Month—1959	1960—5 Mon'ts—1959
Sales	\$14,169,158	\$14,092,074

—V. 192, p. 1194.

Bowling Corporation of America—Net Up—Expansion

Net earnings amounted to \$139,028 for the 12-month period ending Aug. 31, 1960, president Reuben A. Dankoff has reported to stockholders. This compared with \$41,685.29 reported in the company's first annual report issued last year. The 1959 statement was a pro-forma

combined earnings statement for a three-month period (September to December) for the newly organized company which operated 192 lanes at the time. Dankoff reported that BCA now operates 536 lanes and will shortly open an additional 56 lanes, giving a total of 592 lanes in operation. Gross income for '60 amounted to \$1,935,220 compared with \$412,098.90 reported for 1959.

Dankoff reported that the corporation will open a 15 acre amusement park in Atlanta, Ga., where the firm presently operates a giant bowling center. The park is now under construction and is expected to open May 1, 1961.

BCA will open another amusement center, at Green Acres Shopping Center in Valley Stream, Long Island, New York. This two-acre building will include an indoor skating rink and a 33-hole miniature golf club on the roof.

Recently the corporation acquired two bowling centers in Rochester, New York. Dankoff reported that the firm exchanged 81,000 shares of common stock for the acquisition of these centers.

"Operating bowling lanes, during the past fiscal year, showed net earnings of \$1,200 per lane," Dankoff stated. He predicted that the growth rate of the company would continue and stated that additional lanes will be opened in such cities as St. Louis, Cincinnati, and Louisville by the commencement of the 1961-62 bowling season.—V. 192, p. 2323.

Bowl-Mor Co., Inc.—Offers Rights to Stockholders—

The company offered common stockholders rights on Jan. 16 to subscribe at \$20 per share for 78,955 shares of common stock at the rate of one share for each ten shares held of record on Jan. 12, 1961. The rights expire at 3:30 p.m. (EST), on Jan. 30, 1961. The offering is being underwritten by a group of investment firms headed jointly by Paine, Webber, Jackson & Curtis and Granbery, Marache & Co.

PROCEEDS—Funds from the sale of the additional shares will be used for working capital and for costs of the company's planned entry into the tenpin field.

BUSINESS—Initially the company manufactured and distributed pin-setting machines used for "small ball" bowling games. The company has more recently been in the process of developing pin-setting machines for "large ball" or tenpin bowling, played in most sections of the United States and for ninepin bowling, a game played in many European countries.

Prototypes of this machine have been fabricated for the company by Otis Elevator Co., and the machine is now in its final phase of testing under an authorized program of the American Bowling Congress.

EARNINGS—For the 11 months ended Nov. 26, 1960 sales and other income amounted to \$7,086,000 and net earnings were \$633,106, equal to 78 cents per share, as compared with \$5,420,209 and net of \$544,355, equal to 71 cents per share.

BACKLOG—As of Nov. 26, 1960 the company's backlog of orders for pin-setting machines was approximately \$1,988,280 as compared with \$1,228,920 on Nov. 25, 1959.

CAPITALIZATION—Giving effect to this offering the company will have outstanding 868,508 shares of common stock, 10 cents par, 160,757 shares of 30 cents cumulative preferred stock of \$1 par and debt of \$5,000,000.

UNDERWRITERS—The underwriters named below, for whom Paine, Webber, Jackson & Curtis and Granbery, Marache & Co. are acting as representatives, have severally agreed to purchase from the company, at \$20 per share, any shares of the additional common stock which are not subscribed for by the common stockholders, in the respective percentages indicated below.

	%	F. S. Moseley & Co.	%
Paine, Webber, Jackson & Curtis	20	Shearson, Hammill & Co.	9
Granbery, Marache & Co.	10	Burnham & Co.	5
Estabrook & Co.	9	A. M. Kilder & Co., Inc.	5
Hemphill, Noyes & Co.	9	Crace, Whiteside & Winslow	3
Hornblower & Weeks	9	Inc.	3
Lee Hitzman Corp.	9	Clayton Securities Corp.	3

—V. 192, p. 1811.

(James) Brooks & Co., Inc.—Securities Offered—Pursuant to a Jan. 18 prospectus, Lloyd Haas & Co., 120 Broadway, New York 5, N. Y., publicly offered 1,000 units of this firm's securities at \$450 per unit. Each unit consists of \$400 of debentures, 50 common shares, and warrants for the purchase of an additional fifty common shares.

BUSINESS—The company was incorporated under the laws of the State of New York in 1954 to take over a business established in 1911 which had been acquired by the present stockholders as a partnership in 1950. The company is engaged in the sale at retail of household furniture, major electrical appliances, jewelry, cameras and photographic supplies, typewriters, television and stereophonic instruments, lamps, gifts, etc., in a congested low income area in the Borough of the Bronx, city of New York. The company's customers are primarily immigrants or first generation descendants of immigrants. Their occupations range from unskilled porters, laborers and restaurant workers to skilled auto mechanics, factory workers, etc., and in the case of the younger generation, to office workers in banks, insurance companies, department stores, export firms, etc., as well as the various professions.

The company has recently created a jewelry department and proposes to add a men's clothing department in April or May, 1961.

PROCEEDS—The proceeds of the sale of 781 units, comprising series A debentures, estimated at approximately \$245,000, after deduction of the commission (\$67,500) on the sale of the whole number (1,000) of units and of expenses, will be applied to the reduction of accounts payable to factors.

The \$98,550 principal amount of demand notes of the company, which are to be accepted in payment for the 219 units comprising series B debentures (in addition to cash payment of accrued interest), are to be cancelled.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Real Estate Mortgages:	Authorized	Outstanding
1st mortgage	\$ 60,000	\$ 59,060
2nd mortgage	15,000	14,830
Bank Loans:		
Vista Credit Corp.	—	11,700
James Brooks & Co., Inc.	—	352
542 East 138th Street Corp.	—	—
Oil Burner	—	1,165
Business Loan	—	512
FHA guaranteed	—	4,626
Factors Loans	—	\$51,100
Notes Payable—unsecured:		
Mark Sue Co.	—	21,000
Noble Sales Co.	—	23,760
Stockholders and Others	—	10,000
*Subordinated Debentures \$1,000,000:		
Series A, 12%, due 1980	312,400	312,400
Series B, 12%, due 1980	87,600	87,600
Common stock (\$1 par)	200,000	140,000

*Estimated.

*Subordinated, as to principal and interest, to indebtedness or other liability of the company for money borrowed from, or guaranteed to, or otherwise due to, banks, trust companies, loan and savings associations or insurance companies. Series B debentures are also subordinated, as to principal and interest, to series A debentures.

†Excludes 60,000 shares reserved for issuance upon exercise of Warrants.—V. 192, p. 1707.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Bowser, Inc.—Appointment—

The Chemical Bank New York Trust Co. has been appointed registrar for the common stock, \$1 par value and \$1.25 cumulative preferred stock, \$25 par value of the corporation.—V. 192, p. 2323.

British Industries Corp.—Appointment—

The Chemical Bank New York Trust Co. has been appointed warrant agent under a purchase offer being made to the holders of common stock of the corporation giving them the right to purchase two-fifths of a share of common stock of Avnet Electronics Corp. for each share of the corporation held.—V. 193, p. 4.

Brush Beryllium Co.—To Redeem Debentures—

The company has called for redemption on March 17, 1961, all of its outstanding 5% convertible subordinated debentures due 1974 at 105.5% plus accrued interest. Payment will be made at The Cleveland Trust Co., Cleveland, Ohio.

Each \$1,000 debenture may be converted into 41 shares of common stock on or before Feb. 21, 1961.—V. 192, p. 2119.

Butler Brothers—Sales Up—

Period End. Dec. 31—	1960—Month—	1959—Month—	1960—12 Mos.—	1959—12 Mos.—
Sales	22,951,781	22,085,701	214,244,798	196,655,783

—V. 192, p. 1091.

California-Pacific Utilities Co.—Net Up—

The company derived a net income of \$1,161,208 from operations in the 12 months ended Nov. 30, 1960, up from \$1,052,292 earned in the year-ago period.

The increase in earnings was sufficient to maintain the per share rate at \$1.32, equaling the previous year's figure, notwithstanding a considerable increase in the average number of shares outstanding. Current earnings are based on the average of 782,827 shares of common stock outstanding, after \$126,715 for preferred dividends; the previous year's basis was 677,852 average common shares and \$154,337 for preferred dividends.

Revenues from all sources rose about a million dollars, reaching \$12,260,216 in the 12 months ended Nov. 30, 1960, against \$11,226,110 in the comparable period ended in 1959.

Utility revenues totaled \$11,081,380 in the 1960 period, against \$10,082,655 in 1959. Revenues from non-utility sources totaled \$1,178,836 in 1960 and \$1,143,455 in 1959.—V. 193, p. 103.

Caspers Tin Plate Co.—Sells Subsidiary—

The Chicago company on Jan. 13 announced that it has sold all of the operating assets of its wholly owned subsidiary, Olive Can Co. The sale was effective Dec. 31, 1960.

B. W. Bennett, Caspers Chairman, said the buyer is a new corporation to be operated under the name of Olive Can Co. and completely unrelated to Caspers Tin Plate Co. The purchase price was not disclosed.

Olive Can Co., with headquarters in Chicago, is engaged in the manufacture of plain tin and fancy lithographed specialty cans for packaging of candy, cakes, specialty foods and other products. Managing the new company will be Albert and Philip Armato, who are the owners. Annual sales volume approximates \$1,500,000.

Mr. Bennett said the company was sold primarily to allow Caspers to concentrate on its basic business of lithographing on metal sheets, and its steel warehousing functions. "We will continue to supply lithographed sheets to Olive Can for their operations," Mr. Bennett added.

Caspers Tin Plate Co. operates two steel warehousing units, Lafayette Steel & Aluminum Corp., Chicago, and Westates Steel Co., Santa Clara, Calif., both wholly owned subsidiaries.—V. 192, p. 1911.

Celotex Corp.—Annual Report—

Net sales for the fiscal year ended Oct. 31, 1960 were \$67,964,618 and earnings after taxes were \$2,067,128, equal to \$1.78 per common share on 1,028,651 shares outstanding. This compares with sales of \$76,242,172 and earnings of \$4,131,907, or \$3.76 per share on the same basis in 1959, according to Henry W. Collins, President.

In his report to stockholders, Mr. Collins said that while Celotex's sales volume was down 11% from that of the preceding year, housing starts declined 18% in a fall-off which began in the early months of 1960 and became more pronounced during the year.

"Because of the drop in sales, depressed prices on many products resulting from rigorous competitive conditions, wage increases which were not recoverable and higher costs for sales and distribution, our earnings were down from 1959," the Celotex executive said, adding that the company had also experienced unusually heavy operating and start-up expenses at its new L'Anse, Mich., plant, where production of insulation board was begun late last year.

Mr. Collins said he could see "no important change" in Celotex' business level for 1961, though the slight pickup in residential construction generally predicted for the latter part of the year, if it occurs, "should react favorably for us." He also looks for a vigorous and active repair, remodeling and modernization market and continuation of a high level of institutional and commercial construction which "should produce a good demand for our materials."

Celotex' expenditures for property, plant and equipment totaled \$5,100,000 during the year, more than half of which was invested in its new fiberboard plant at L'Anse. With no major plant expansion projects now contemplated, plant improvement expenditures for 1961 are estimated at \$3,000,000, Mr. Collins said.

Net earnings of Celotex Limited, English subsidiary, (not consolidated) were \$442,881 for the fiscal year ended Oct. 31, compared with \$433,380 for the preceding year, converted at the rate of \$2.80 to the pound sterling. Celotex received dividends of \$186,398 from Celotex Limited.

Net income after taxes of South Coast Corp., a Celotex affiliate, for its fiscal year ended July 31, was \$1,001,424 compared with \$899,533 in the preceding year. South Coast paid dividends of 50 cents per share for the year and Celotex received dividend payments totaling \$102,664.

Celotex owns 205,328 shares, or 48.3%, of South Coast common stock and \$1,523,260 face value, or 82.7%, of its 5% subordinated cumulative income debentures.—V. 192, p. 991.

Centennial Fund II, Inc.—Seeks Order—

This Denver investment company has applied to the SEC for an order of exemption from a provision of the Investment Company Act; and the commission has issued an order giving interested persons until Feb. 1, 1961, to request a hearing thereon, it was announced on Jan. 17.

In a registration statement previously filed and now effective, the Fund proposed the public offering to investors of 2,000,000 common shares in exchange for securities held by investors. The purpose of the Fund is to provide investors holding securities at relatively low tax bases with a means of exchanging such securities for shares of the Fund, thereby obtaining diversification without incurring any Federal capital gains tax liability at the time of such exchange. Centennial Management and Research Corp. will solicit deposits of securities, to be held in escrow until March 25, 1961. The minimum deposit to be accepted from any investor is to be securities having a market value of \$25,000; and the exchange will not be consummated unless the market value of the deposited securities as at the effective date of the planned exchange aggregates a minimum of \$10,000,000.

The application seeks an exemption from that provision of the Investment Company Act which provides that an investment company may not make a public offering of securities unless it has a net worth of at least \$100,000.—V. 192, p. 1091.

Center Inc.—Proposes Borrowing—

The company, of Minneapolis, Minn., has applied to the SEC for an exemption order under the Investment Company Act permitting borrowings from Investors Syndicate of America, Inc.; and the commission has issued an order giving interested persons until Jan. 26, 1961, to request a hearing thereon.

Center, which was recently organized to acquire and develop certain properties in Minneapolis, is wholly-owned by Baker Properties, Inc. Baker Properties operates and owns or controls various business properties principally in Minneapolis and will act as agent of Center in managing and operating its properties. Center is in the process of acquiring interests, principally long-term leasehold interests, in an

entire block in downtown Minneapolis. It proposes to demolish all of the present improvements on such property, except an office building, which will be completely modernized, and to construct an integrated set of buildings thereon. Arrangements have already been entered into for the lease of about 77% of the total office space, 63% of the total commercial space and 85% of the total storage space.

Total cash requirements for acquiring and developing the properties will be \$24,850,000. The funds will be raised in part through the sale of \$1,000,000 of stock; and the balance will be provided in part through three construction mortgage loans aggregating \$20,000,000 to be made by Investors Syndicate. All the outstanding stock of Investors Syndicate is owned by Investors Diversified Service, Inc. Because of certain intercompany relationships, Center is an affiliate of an affiliate of IDS, which controls Investors Syndicate.

Champion Ventures, Inc.—Suspension Ended—

The commission has vacated its order of April 13, 1960, temporarily suspending a Regulation A exemption with respect to a public stock offering by Champion Ventures, Inc., of 600 Mile High Center, Denver, Colo. The suspension order was based upon the company's failure to comply with certain conditions of the regulation, in that the company failed to file an accurate report of stock sales and failed to co-operate with the commission by its failure to respond to letters from the commission. Subsequently, an accurate report of sales was filed; and the commission concluded that it would be appropriate to vacate the suspension order.—V. 191, p. 1771.

Chemsol, Inc.—Files Offering—

The company, of 74 Dod St., Elizabeth, N. J., filed a registration statement with the SEC on Jan. 16, 1961, covering 200,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made in late February on an all-or-none basis by underwriters headed by Godfrey, Hamilton, Magnus & Co., who will receive a commission of 36¢ per share plus \$20,000 for expenses. The principal underwriter has purchased 15,000 common shares from certain stockholders of the company at 50¢ per share.

The company and its wholly-owned subsidiary, Chemline Corp., are engaged in the businesses of buying and selling and refining by-products of the chemical and petrochemical industries, the manufacture and sale of lime and the neutralization and disposal of chemical and acid wastes, and more recently, the reprocessing of used thermoplastic resins for extrusion manufacturers. The \$495,000 net proceeds of the stock sale will be used as follows: \$350,000 to construct and equip a kiln plant in New Jersey, to convert limestone into quicklime; \$50,000 to purchase additional equipment and inventory for reprocessing of thermoplastic materials; and the balance for general corporate purposes, including working capital.

In addition to certain indebtedness, the company has outstanding 515,000 shares of common stock, of which Marvin H. Mahan, President, owns 367,250 shares, and management officials as a group own 397,250 shares.

Christiana Securities Co.—Merger Cleared—

See Delaware Realty & Investment Co., below.—V. 192, p. 2608.

Cinestat Advertising Corp., Madison, Wis.—Files With Securities and Exchange Commission—

The corporation on Jan. 9, 1961 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par) to be offered at \$10 per share, without underwriting.

The proceeds are to be used to purchase equipment and for working capital.—V. 192, p. 895.

City Products Corp.—Record Sales for Division—

Sales of the Butler Brothers Division of this corporation reached a record of \$214,244,798 in 1960 and December was the highest single month in the history of the merchandising concern, William J. Sinek, Chairman, reported on Jan. 13.

Volume for the 12 months ended Dec. 31, 1960 increased 8.9% from \$196,655,783 in 1959.

Sales in December, the 19th consecutive month in which Butler Brothers has reported a record high, amounted to \$22,951,781, an increase of 3.9% from \$22,085,701 in the corresponding 1959 month.

Yearly sales increases were attained by all Butler Brothers merchandising operations, including sales to more than 2,400 Ben Franklin franchised variety stores and sales through company-owned Scott and T G & Y variety stores and seven Butler Brothers department stores, said A. O. Steffy, President.

Steffy noted that the December sales record reflected the company's aggressive store expansion and modernization program, timed to put all new stores in operation for the year's peak merchandising period. Addition of 167 new company-owned and franchised stores, all of which were opened by the Thanksgiving weekend, exceeded the company's original goal of 150 new outlets in 1960.

T G & Y, which has expanded faster than any major variety chain in the last five years, in 1960 opened its first group of stores in the Los Angeles area, marking this division's initial expansion to the West Coast. T G & Y is headquartered in Oklahoma City and operates 218 variety stores in the South, Southwest, and Far West, including 45 stores opened in 1960.

In the Ben Franklin division, Steffy said, there was a vigorous program of upgrading established stores and franchising larger new outlets which carry a wider selection of merchandise and are better equipped for modern marketing. A total of 113 new stores were added, while franchise agreements were discontinued with 114 older stores which lacked opportunity for further growth and development.—V. 192, p. 2608.

Clifton Precision Products Co., Inc.—New Highs—

Sales and earnings for the fiscal year ended Sept. 30, 1960 reached record highs with an increase of 49% in sales and 202% earnings over the previous fiscal period, John P. Glass, President, told shareholders in the company's annual report released on Jan. 17.

Net sales rose to \$10,549,940 compared to \$7,067,837 in fiscal 1959 while net income was \$604,758 as against \$200,148 in the previous period. Earnings per share of common stock were up from 50 cents a share in the 1959 period to \$1.52 in fiscal 1960 on 398,000 shares outstanding at the end of both years.

Clifton, which designs and manufactures synchros and other rotating components for use in aircraft and missile control, guidance and computing systems, had income before taxes of \$1,313,895 during the past fiscal year compared to \$425,148 in 1959. Working capital increased to \$1,821,998 from \$1,427,855 in 1959 while shareholders' equity amounted to \$2,508,574 compared to \$1,903,817 the year before.

Mr. Glass told shareholders that the significant increase in volume of business was due to an accelerated sales effort coupled with a growing demand for an almost infinite variety of rotating components. He attributed the marked improvement in earnings to greater output and efficiency per employee, the continuing effects of company-wide cost controls and increased production efficiency afforded by the Colorado Springs plant of the company's Western Division.

Mr. Glass pointed out that the growth of Clifton Precision Products was the product of internal performance and that sales and earnings increases had not been achieved through acquisitions. However, he did not bar possibility that companies with highly specialized technical capabilities might not be acquired in time.

New product development based on the company's research, engineering and development are expected to make major contributions to Clifton's sales volume in 1961 and the years ahead, Mr. Glass said.—V. 190, p. 152.

Cockshutt Farm Equipment Ltd.—Annual Report—

An upsurge in sales and profits in the final quarter of fiscal 1960 (ended Oct. 31, 1960) is reported by Cockshutt and its subsidiaries in the annual report now being mailed to stockholders.

Consolidated sales of \$38,790,452 were slightly in excess of the \$38,720,577 reported for fiscal 1959. Net profits amounted to \$1,299,646, or \$1.18 per share for fiscal 1960, as against \$1,813,164, or \$1.67 per share for the preceding year.

In his letter to stockholders, Benno M. Bechhold, President, notes that sales of farm equipment rose to \$31,000,000 in 1960, compared to \$30,300,000 in 1959. The company's increase in equipment sales was made entirely in its prime market, Canada, where sales advanced by about 15%—an increase proportionately higher than the industry total, with a consequent betterment of the company's share in the Canadian market.

The annual report also notes a 15% reduction of inventories during fiscal 1960 from \$20.6 million to \$17.6 million. Bank borrowings at year-end of \$5 million reached their lowest level since 1955 and compare with \$7.8 million a year ago.

The acquisition of the N. K. Winston-Sanson Florida Corp., a land development and construction company, now a wholly owned subsidiary, is calculated as a long-range measure toward diversification as well as toward the improvement of Cockshutt's asset value and earning power.—V. 192, p. 1608.

Colonial Corp.—Stock Dividend—News—

Stockholders of America, at a special meeting on Jan. 17 voted to increase the number of authorized common shares of capital stock from 1,000,000 to 2,000,000. The par value remains unchanged at \$1 per share. There are currently 935,580 common shares outstanding.

Sol Berger, President, stated the company is now in a position to further its acquisition program. Colonial is currently in the final stages of negotiating its first-acquisition, an apparel manufacturer which he estimated would add about 25 cents per share to the \$1.60 per share previously projected for 1961. As a result of this acquisition, earnings for 1961 are now estimated at \$1.85 per share. A small amount of stock would ultimately be involved in this acquisition as a result of conversion of debentures.

Mr. Berger also recommended that directors declare a 5% stock dividend at their meeting on Jan. 20, payable on March 10 to holders of record Jan. 31. Colonial Corp., in addition, pays a regular quarterly dividend of 15 cents per share.

The corporation, listed on the American Stock Exchange, is the largest manufacturer of men's and boys' sport shirts in the \$1.99 and under retail category. The company produces 600,000 garments a week in plants in Tennessee and Jamaica, W. I.—V. 192, p. 795.

Consolidated American Services, Inc.—Sales, Net Up—

This firm had net profits of \$45,517 or 13 cents a share on the 343,572 shares of common stock outstanding for the fiscal year ended Sept. 30, 1960 compared with \$38,976 or 13 cents a share in the preceding fiscal year on the 303,572 shares then outstanding, President M. J. Ruland announced recently.

Sales for fiscal 1960 jumped to \$1,296,588 from \$787,991 a year earlier.

During the year just past, Ruland noted, Consolidated American expanded its services to the aircraft and missile industries with the acquisition of Welder's X-Ray Service, received major contracts for building and operating facilities at various Air Force bases, and moved into its new plant and office building in Hawthorne, Calif.

As a result of these 1960 developments, sales and earnings for fiscal 1961 should expand sharply, Ruland predicted.—V. 192, p. 1708.

Consolidated Circuit Corp.—Common Stock Offered—
Pursuant to a Jan. 16 offering circular, Russell & Saxe, Inc., 50 Broad St., New York 4, N. Y., publicly offered 125,000 shares of this firm's 1¢ par common stock at \$1 per share.

BUSINESS—Consolidated Circuit Corp., a New York corporation, was incorporated on Nov. 28, 1960, and thereupon acquired all the outstanding stock of Consolidated Printed Circuit Corp., a California corporation, organized on Nov. 3, 1959, to acquire the business of a joint venture organized on Aug. 1, 1959. The company's executive offices and principal manufacturing facilities are located at 837 East Orangethorpe, Anaheim, Calif.

The company is engaged in the design and manufacture of printed circuit boards for use in complicated electronics systems such as are employed in missiles, computers, read-outs, satellites, radar and encoding discs, and also in industrial and commercial circuits including hi-fidelity components and communications and television equipment.

PROCEEDS—The estimated proceeds to be realized by the company from the sale of the securities offered hereby will be approximately \$100,000, after payment of the underwriter's commission and expenses and of the company's own expenses of the offering estimated to be \$4,500. It is anticipated that such proceeds will be applied as follows:

- (a) approximately \$19,000 to retire present bank indebtedness secured by accounts receivable;
- (b) \$10,000 to repay a \$10,000 bank loan guaranteed by Donald E. Liederman;
- (c) approximately \$35,000 for leasehold improvements and equipment in the new premises;
- (d) the balance of approximately \$36,000 is to be used for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 1c)-----	Authorized	Outstanding
1,000,000 shs.	300,000 shs.	

—V. 192, p. 2507.

Consolidated Edison Co. of New York, Inc.—Expansion

"Con Edison will invest \$305,000,000 in 1961 for expansion, mostly for new equipment, machinery, buildings," Charles E. Eble, President of the New York utility announced on Jan. 17. "This is the largest capital budget for any one year in the company's history," Mr. Eble said.

It was understood that about \$200,000,000 of this amount will be raised from outside sources, probably in the form of bonds.

"For the five-year period 1961 through 1965 our capital budget calls for the expenditure of well over \$1,100,000,000, including payments to New York City for the subway power plants," Mr. Eble noted. "By far the greater part of this money must be spent to expand the company's electric system to supply the needs of our more than 2,800,000 electric customers."—V. 192, p. 2120.

Copter Skyways, Inc.—Proposes Offering—

The company with offices in the Penn-Sheraton Hotel, Pittsburgh, Pa., filed a registration statement with the SEC on Jan. 16, 1961, covering 15,000,000 shares of no par common stock, to be offered for public sale at three cents per share. The offering is to be made by C. A. Benson & Co., Inc., on a best efforts basis, for which it will receive a selling commission of \$0.045 per share plus \$5,000 for expenses.

The company was organized in August 1960 for the purpose of developing the commercial uses of helicopters in the Pittsburgh area. In September 1960 it acquired all the stock of Pittsburgh Airways, Inc., said to hold a certificate for transportation of persons and property by helicopter between Bradford through DuBois, Johnstown and Somerset to Meyersdale, Pa. The company proposes to apply the proceeds of its stock sale, estimated at \$352,500, to acquisition of all the basic equipment, property and capital deemed necessary to commence its business, including \$150,000 for a helicopter and \$65,000 for a base of operations.

The prospectus lists David E. Machey as President, promoter, and owner of 16,000,000 shares (76%) of the outstanding common stock.

Mr. Mackey sold his stock interest in Pittsburgh Airways to the company in exchange for 3,200 shares of its \$5 par common stock, which was converted into 16,000,000 shares under a December 1960 stock split of 5,000 to one.

Cortez Life Insurance Co.—Proposes Offering—

The company, of 304 Main St., Grand Junction, Colo., filed a registration statement with the SEC on Jan. 12, 1961, covering 500,000 shares of common stock, to be offered for public sale at \$3 per share. The company will attempt to sell the shares, reserving 15% of the total proceeds for salesmen's commissions. An additional 350,000 shares included in the registration statement are reserved for issuance upon exercise of options to be issued to directors and advisory board members, the exercise price being \$3 per share.

The company was organized in August 1959 and in June 1960 received a license from the Insurance Commissioner of Colorado to engage in the business of writing life insurance, annuity policies, and re-insurance. Proceeds of the stock sale will be applied to the company's business, particularly the writing of life insurance.

The company now has outstanding 90,855 common shares. The prospectus lists C. C. McAfee as Board Chairman and Charles T. Dolan as President. Officers, directors and advisory board members own 9.32% of the outstanding stock.

Cove Vitamin & Pharmaceutical, Inc.—Securities Offered—Hill, Thompson & Co., Inc., and Globus, Inc., offered on Jan. 16, 108,000 units of Cove Vitamin at \$3.125 per unit consisting of one share of common stock and one common stock purchase warrant.

PRIVILEGE—Each warrant entitles the holder to purchase one share of common for a period of five years from the issue date. This purchase price is \$3.50 a share during the first year; \$4 a share in the second year; \$4.50 the third year; and \$5 a share during the fourth and fifth years.

BUSINESS—The company is engaged in the sale of vitamins by mail order through department stores. Cove sells nationally to charge account customers of various department stores, and is now engaged in a sales campaign in which 42 department stores are offering the vitamin product to charge account customers of the stores on a monthly club plan.—V. 192, p. 1396.

Cowles Chemical Co.—Debentures Offered—This company, of Cleveland, O., offered on Jan. 9, \$2,500,000 of 5½% convertible subordinated debentures, due Dec. 31, 1980, through an underwriting group headed by Shearson, Hammill & Co. and Gunn, Carey & Roulston, Inc. The price is 100% plus accrued interest from Dec. 31, 1960, to date of delivery.

BUSINESS—The company was formed in 1885 and named the Electric Smelting & Aluminum Co. By the 1920's the company was established in the chemical field, specializing in the production of chemical compounds chiefly for use in the commercial laundry industry, which remains one of the company's principal customers.

Through its research and development program, Cowles has broadened its product base. Today the company produces and nationally distributes a diversified line of high purity inorganic and organic chemicals for use in the laundry, metal working, food, beverage, chemical, pharmaceutical, fiberglass, paper, and other industries. The company also holds over 100 foreign and domestic patents and has numerous patents pending on a variety of products and processes.

The company's production, research and engineering facilities at Skaneateles Falls, N. Y., include an anhydrous sodium metasilicate plant, automated chemical detergent compounding facilities, research and development laboratories, and potassium silicate and organic chemical production facilities.

PROCEEDS—The major portion of the net proceeds from the sale of the debentures will be used to expand the company's production and distribution facilities through the construction of a Midwestern plant in Joliet, Ill.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% conv. sub. deb. due 1980	\$2,500,000	\$2,500,000
4% note payable to bank	320,000	
Common shares (\$1 par)	400,000 shs.	212,761 shs.

*Includes shares reserved for issuance upon exercise of options and also shares initially reserved for issuance upon conversion of the debentures.

UNDERWRITERS—Under the terms and subject to the conditions contained in the purchased contract, the underwriters named below have severally agreed to purchase from the company the principal amount of debentures set forth below opposite their respective names:

	Amount
Shearson, Hammill & Co.	\$675,000
Gunn, Carey & Roulston, Inc.	675,000
Goldman, Sachs & Co.	300,000
Paine, Webber, Jackson & Curtis	300,000
White, Weld & Co.	300,000
McDonald & Co.	250,000

—V. 192, p. 2220.

Cramer Controls Corp.—Merger Off—

See Infrared Industries, Inc., below.—V. 192, p. 2324.

Delaware Realty & Investment Co.—Merger Cleared—

The SEC has issued a decision and order, it was announced on Jan. 16, under the Investment Company Act permitting the merger of this company into Christiana Securities Co. The value of the total net assets of Christiana as of Sept. 30, 1960 with investment's reflected at market value on Nov. 11, 1960, was \$2,418,263,000, of which 98.6% was represented by its holdings of common stock of E. I. du Pont de Nemours and Co. (12,199,200 shares, or 25.6% of the outstanding du Pont stock). On the same date and basis, the value of the total net assets of Delaware Realty was \$1,052,225,000, of which 74.5% was represented by its holdings of Christiana common stock (49,000 shares, or 32.7%) and 22.6% by its holdings of du Pont common stock (1,217,920 shares, or 2.7%).

Christiana has outstanding 150,000 shares of 7% cumulative preferred stock and 150,000 shares of common stock, of which Delaware Realty owns 43,509 shares of preferred and 49,000 shares of common. The net asset value of the Christiana common (based on Nov. 11, 1960 market), after deducting the outstanding preferred at its \$129 redemption price per share, was \$16,001.75. There are about 3,800 holders of the common. Delaware Realty has outstanding 785,000 common shares, held by some 220 stockholders and with net asset value of \$1,340.41 per share. Under the terms of the merger and based on Nov. 11, 1960 market prices, the 785,000 shares of Delaware Realty common would be converted into 64,557 shares of Christiana common (or one share of Delaware Realty for 0.08224 shares of Christiana). All common and preferred stock of Christiana owned by Delaware Realty will be cancelled in the merger; all other shares of Christiana stock will remain outstanding. The merger is subject to approval by holders of two-thirds of the total outstanding shares of each company.

Doe Valley Corp.—Securities Sold—On Jan. 14, announcement was made of \$1,500,000 financing of this Louisville, Ky., firm by Growth Capital, Inc., a Cleveland, O., small business investment company. The financing involves the purchase of 50,000 shares of common stock at \$4 per share, \$300,000 of 6½% 7-year debentures with warrants for 50,000 shares, \$100,000 6% mortgage note, and \$900,000 6½% 7-year sinking fund debentures.

BUSINESS—Major revenue will result from the development of 28 miles of shoreline including residential lots, the creation of the hotel-lodge and restaurant facilities and the planned areas including two large sand-beaches, boat marina and fishing piers. In addition, the sale of water to industrial firms has been secured as income to repay the initial investment.

According to Growth Capital, Inc. President James W. Howard, the \$1,500,000 being made available by his small business investment company is in addition to the completed land purchases of 2,400 acres, along Doe Run stream, by the Doe Valley Corp., headed by L. H. Callaway, successful Louisville real estate developer. The design and engineering for the dam and lake were completed during the last year and the building of the 87 foot-high dam will create a 450-acre lake with 28 miles of shoreline and a 5 billion gallon reservoir.

Dover Corp.—Merger News—

Dover Corp., of Washington, D. C., has called a special meeting of stockholders for Feb. 14, 1961, to vote on a proposal to merge OPW Corp., Cincinnati, into Dover. The meeting will be held in Dover, Del.

The merger agreement has been approved by directors of both companies. It requires the approval of holders of at least two-thirds of the outstanding shares of Dover.

Under the plan, stockholders of OPW will receive 247,500 shares of Dover common stock and \$1,087,625 in cash. OPW is a closely held company. Dover's stock is listed on the NYSE.

"The management of Dover believes that the merger of OPW into Dover will provide Dover and its stockholders with an additional successful business, consisting of management, personnel and facilities,

and sales, whose products and markets complement Dover's present activities, and which will extend Dover's ability to serve the petroleum and other industries," the proxy statement said. "Dover also believes that OPW will be able to develop additional products, which will complement the present products of both Dover and OPW."—V. 192, p. 2016.

Dow Chemical Co.—Sales Up, Net Down—

The Midland, Mich., company reported on Jan. 14 sales of \$408,795,093 and net income totaling \$33,256,725 for the six months period ended Nov. 30, 1960. The net amounted to \$1.19 per share of common stock outstanding.

For the same period in 1959, sales totaled \$393,716,483 and net income \$45,118,052, or \$1.66 per share.

Earnings before taxes for the six months were \$57,508,954 compared with \$84,615,546 reported a year ago. U. S. and foreign income taxes were \$24,252,229 as against \$39,497,494. Depreciation and amortization were \$43,200,000 as compared with \$41,085,000. Shares outstanding were 28,061,228 compared with 27,120,849.

For the three months ended Nov. 30, the company reported sales of \$206,695,389 and net income of \$14,738,743, or 53 cents per share. For the same period of 1959, sales were \$202,035,115 and net income \$22,790,581, or 84 cents per share. Earnings before taxes were \$25,276,381 against \$41,754,281 in 1959.

Taxes for the second quarter were \$10,537,638 against \$18,963,700, while depreciation and amortization amounted to \$21,600,000 compared with \$20,539,000 in the preceding year.—V. 193, p. 104.

Eagle, Inc.—Common Stock Offered—Pursuant to a Dec. 23 offering circular, this Florida corporation, located at Pier 3, City Docks, Miami, Fla., publicly offered without underwriting, 200,000 shares of its 2½¢ par common stock at 70¢ per share.

BUSINESS—Eagle, Inc. was incorporated under the laws of the State of Florida, under the name, Eagle Stevedores, Inc., on March 22, 1956. The present name of the company was adopted on May 18, 1960.

Eagle, Inc. has operated as a licensed contract stevedoring firm in the State of Florida since its incorporation. As such, it loads and unloads all types of cargo from vessels which dock in the Miami area. Prior to loading cargo the company customarily collects and warehouses all such cargo items in its warehouse facilities, and after unloading cargo the company may either temporarily warehouse or immediately surrender particular items, depending on the instructions of the carrier.

The company is licensed by the Federal Maritime Board as a freight forwarder.

The company intends to engage in the purchase and sale of scrap materials. Scrap will be obtained from the U. S. Government and from domestic sources such as auto wreckers, scrap yards and small dealers and will be sold to regular scrap brokers acting as agents for mills and other producers.

The company intends to acquire a cargo vessel with a maximum capacity of 500 tons dead weight (approximately 200 feet long) requiring a crew of approximately 15 men. No particular vessel has as yet been chosen by the company for acquisition. The company contemplates entering the shipping business in the Caribbean area with this vessel.

PROCEEDS—Assuming the entire issue is sold, net proceeds to the company will amount to \$130,000 after deducting expenses in the estimated amount of \$10,000. These proceeds will be used for the following purposes in the order of priority shown:

(1) Approximately \$37,000 to the consummation of the company's plan of engaging in the purchase and sale of surplus scrap materials. Such funds are expected to be used for the acquisition of scrap inventory (approximately \$20,000); automotive and trucking equipment (approximately \$15,000); and fencing and improvement of rented land (\$2,000).

(2) Approximately \$9,000 to pay off the note payable to the Pan American Bank of Miami.

(3) If a favorable purchase can be negotiated and if funds are available, management intends to use approximately \$70,000 for the acquisition of a cargo vessel as previously described and for the conversion of such vessel to refrigeration. If business conditions warrant and funds are available management also intends to use the remaining balance of the funds (\$14,000) equally for the financing of receivables and the acquisition of additional stevedoring equipment to enable the company to economically perform stevedoring services for vessels with larger tonnage than the company has heretofore serviced on a regular basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (2½ cents par value)	600,000 shs.	500,000 shs.

The company has no funded debt. On May 18, 1960, all the then issued and outstanding stock of the company, consisting of 50 shares of no par value common stock, was surrendered in pro rata exchange for 300,000 shares of 2½ cents par value new common stock on the basis of 6,000 shares of new common for one share of old.—V. 192, p. 1709.

Elastic Stop Nut Corp. of America—Tenders—

See Amerace Corp., above.—V. 192, p. 2507.

Electro-Nucleonics, Inc., Caldwell, N. J.—Files With Securities and Exchange Commission—

The corporation on Jan. 9, 1961 filed a letter of notification with the SEC covering 1,400 shares of common stock (no par) to be offered at \$50 per share, without underwriting.

The proceeds are to be used for equipment of a laboratory, research and development and working capital.

Electronic & Missile Facilities Inc.—To Construct—

Electronic & Missile Facilities Inc. will build a \$1,712,000 air traffic control center at Slidell, La., for the Federal Aviation Agency, it was announced on Jan. 11 by Arnold H. Kagan, Electronic's Board Chairman.

These facilities, to be completed within 11 months, will aid in the guidance and control of commercial aircraft in the latter's approach to New Orleans, Mr. Kagan said. They are part of the FAA's accelerated and vastly expanded program to establish adequate and up-to-date air traffic controls in the important centers throughout the country.

The contract was signed on Jan. 11 in Fort Worth, Texas, by Cecil R. Green, contracting officer for FAA, Second Regional Office.

Electronic & Missile Facilities Inc. is a prime contractor on government projects with emphasis on facilities for electronic, missile and communication installations. "The company expects to bid on additional traffic control centers now projected and on a number of those yet in the planning stage," Mr. Kagan said.—V. 192, p. 2017.

Elgin National Watch Co.—Net Up—

The Elgin, Ill., company has announced profits in the 40 weeks period ending Dec. 4, 1960, of \$717,023, compared to \$188,030 through the same period a year ago.

Henry M. Margolis, Chairman of the Board, said sales rose to \$26,526,000, an increase of \$2,896,431 over a year ago.

Mr. Margolis said that virtually all of the increase in net sales and profits was brought about by the firm's Watch Division.

"Our sale of watches continued steady right through the Christmas season," he said.

Sales in the third quarter itself slipped slightly, from \$9,677,625 last year to \$9,547,099 this year. Net profits in the quarter were \$668,603, compared to \$923,637 a year ago.

Mr. Margolis said a continuation of the profit squeeze in the firm's industrial division accounted for the difference in third quarter earnings as compared to a year ago.

Despite the dip in industrial division earnings, Mr. Margolis said, a favorable trend was noted in the past two month period when Electronics Division orders picked up sharply, reversing a decline in evidence for some time.

The Board Chairman said Elgin is pushing its program of seeking profitable acquisitions.—V. 192, p. 1397.

Espey Mfg. & Electronics Corp.—ICBM Order—

Espey Mfg. & Electronics Corp., Saratoga Industries Division, at Saratoga Springs, N. Y., has received an initial order from Martin Co. covering a long-range program to provide electronic ground support equipment for the Air Force Titan ICBM, it was announced on Jan. 6 by Nathan Pinsley, President of Espey.

Under this contract, Espey will provide 18 battery charger power supply units which will be used to operate the underground missile launching system in the event of electric power failure.

This battery charger system features unique, automatic programming, according to Mr. Pinsley, which senses the state of discharge of the battery and puts back an amount of energy which is directly proportioned to the energy removed. Each system is equipped with a battery containing 29 nickel cadmium cells. The charging cycle operates over three basic modes: high rate charge constant current, overcharge at low rate charge constant current, and trickle charge.

Espey is also under contract to the Gould-National Batteries, Inc., to provide six similar battery charger systems, also for use in the Titan missile program.—V. 192, p. 304.

Fair Lanes, Inc.—Foreign Expansion—

Fair Lanes, Inc., the largest chain of bowling establishments in the U. S., announced on Jan. 12 formation of Fair Lanes Bowling, Ltd., which will set up and operate a string of bowling centers in the United Kingdom.

The firm's initial venture in England will consist of 18 sites in the Greater London area and other cities. Douglas Fairbanks, Jr., motion picture star and chairman of Norlantic Development Co., Ltd., The Schlesinger Organization, Turfitt Construction Co. and Mitchell's and Butler's, Ltd., have a financial interest in the new organization. Mr. Fairbanks will serve as chairman of the board.

The Fair Lanes chain has bowling establishments in Maryland, District of Columbia, Virginia and North Carolina. It became a public corporation in 1959 when it sold 120,000 shares of class A stock to the public through Alex. Brown & Sons and R. S. Dickson & Co., Inc.—V. 190, p. 1419.

Fairbanks Whitney Corp.—Acquires Interest—

Fairbanks, Morse & Co., a major industrial component of Fairbanks Whitney Corp., has acquired a majority interest in Disposable Hospital Products, Inc., a San Francisco, Calif., company set up to manufacture hypodermic syringes and needles designed for one-time use as an effective guard against cross-infection of patients.

In announcing the acquisition on Jan. 16, Thomas G. Lanphier, Jr., President of Fairbanks Morse, estimated that the company's disposable hospital products sales volume would exceed \$2 million in 1961. He said studies indicated a rapidly growing demand for one-use disposable products which represent not only a new factor of safety in the administration of drugs but also a marked reduction in cost for hospitals, physicians and patients.

Lanphier said that Fairbanks Morse's majority interest in the company was acquired on an all-cash basis but specific terms were not disclosed.—V. 191, p. 1109.

Fairmont Foods Co.—Appointment—

The Manufacturers Trust Co. has been appointed transfer agent for the 5% junior preferred stock of the company.—V. 192, p. 2221.

Financial Federation, Inc.—President's Remarks—

Financial Federation, Inc. expects 1960 earnings to be approximately \$4.10 per share, Edward L. Johnson, President, told the New York Society of Security Analysts on Jan. 12.

He said that preliminary year-end figures show substantial growth in all categories of the company's operations. Assets of affiliated associations increased more than \$72 million or 27½%. Savings accounts increased over \$63 million, or 30% and mortgage loans outstanding increased over \$66 million or 30.1%.

Mr. Johnson said that the growth of the savings and loan industry and Financial Federation, Inc. was "the result of a combination of several factors: a steady increase in personal income and personal savings, a very attractive return for savers, and an active and responsive home mortgage market."

He pointed out that despite an estimated 19% reduction in housing starts for 1960, the savings and loan industry did not feel the major brunt. "Actually mortgage loans held by savings and loan associations increased from \$49.7 billion at the end of 1959 to an estimated \$60 billion at the end of 1960," he said. "A parallel growth was recorded in California where our operations are all located. Savings accounts, however, grew far more there than nationally—with an increase of 22% compared with the national figure of 13.8%," he stated.

In assessing the outlook for savings and loan associations, he said that the enduring function of the savings and loan industry is to provide an inventory of money in order to sustain the home market. Mr. Johnson sees no reason to anticipate that the fulfillment of this function is going to be seriously impaired. He added that he believes the industry's long-term position is eminently sound.

He explained that the growth of the industry despite a downturn in home building was due to merchandising.

"We have pursued the home mortgage market, we have captured it and I am satisfied we will continue to hold it," he said.

Mr. Johnson told the analysts that despite some softening in interest rates nationally, the average interest rates on new loans made by Financial Federation's affiliates averaged 7.03% during the year and 7.18% in December, 1960.

"We expect our company to extend its growth in all categories in 1961," he said, "and to continue a high level of earnings."

Financial Federation, Inc., a leading savings and loan holding company, is comprised of 11 affiliates operating 20 savings and loan offices throughout California.—V. 192, p. 1301.

Fischbach & Moore, Inc.—Record Highs—News—

Gross revenues from completed contracts for the fiscal year ended Sept. 30, 1960 reached a record level. Net income, after taxes, also exceeded those for any previous year and extended a record of uninterrupted earnings into the company's 27th consecutive year, Henry F. Fischbach, Chairman and President, said in his first report to stockholders since the company became publicly owned in August 1960. Fischbach and Moore is one of the world's largest electrical contracting companies.

FISCAL 1960 RESULTS—Gross revenues from completed contracts for the fiscal year ended Sept. 30, 1960 amounted to \$56,316,569, as compared with \$49,023,504 for fiscal 1959.

Profit before taxes was \$2,528,714, as against pre-tax earnings of \$2,179,980 a year earlier.

Consolidated net income, after Federal taxes on income, totaled \$1,098,714, and was equivalent to \$1.51 per share on the 726,300 shares of common stock outstanding as of the fiscal year end, compared with net earnings of \$1,033,180 (or \$1.42 per share on a comparable basis) for the previous fiscal year.

BACKLOG—As of Sept. 30, 1960 the company's backlog of uncompleted contracts on hand totaled \$89,600,000, billings against which had not been taken into account for profit and loss purposes. Among the large office buildings under construction and covered by the company's contracts during the past year were those of the Chase Manhattan and First National City Banks in New York, and the Travelers Insurance Co., Los Angeles. Important industrial installations included the Western Electric plant at Columbus, Ohio. Airport work included the International Airport at Los Angeles and the Trans-Canada Airlines facilities at Montreal, Canada.

Major defense projects included the Atlas Missile site in Wyoming, Titan Missile site in Colorado, and instrumentation and electrical work at the Wright-Patterson Air Force Base in Ohio. The new automated U. S. Post Office at Houston, Tex., and the second level of the George Washington Bridge in New York are examples of other public projects in which the company engaged during the year.

OUTLOOK—Commenting on the prospects for the current year, Mr. Fischbach said, "it should be noted that the principal factors affecting the company's operations are capital expenditures by industry and business for plants, buildings and other facilities, together with outlays for national defense and various public projects, rather than new residential construction or other more general measures of economic activity."

"Approximately one-half of new contracts obtained in fiscal 1960 were missile and radar installations, airports and other public projects," he said.

"As in many other fields," he said, "the company has been faced

with rising costs but every effort is being made to effect the economies necessary to assure reasonable profit margins. Barring some adverse development of major proportions, results for fiscal 1961 should be satisfactory.—V. 192, pp. 993 and 897.

Florida East Coast Ry.—Appointments—

Manufacturers Trust Co. has been appointed trustee, registrar and paying agent for \$22,500,000 second mortgage 5½% convertible income bonds, series "A" due Jan. 1, 2011 of the company and has also been appointed registrar for the company's (\$25 par value) common stock.—V. 193, p. 200.

Frontier Refining Co.—Net Soars—

In a report to stockholders released on Jan. 16, M. H. Robineau, President, disclosed that in the six months ended Nov. 30, 1960, his company's net sales and operating revenues advanced 46.2% to \$24,504,483, while net profits soared 86.4% to \$1,113,268. These figures represent all-time highs for Frontier.

In commenting upon the improved operating results during the more recent six months Mr. Robineau stated: "Three factors spotlighted our better showing—expanded retail outlets, increased oil and gas production and, of course, greatly improved marketing conditions."

The executive added that present indications pointed to equally successful operations during the remainder of the fiscal year ending May 31, 1961.—V. 190, p. 2240.

Garsite Products, Inc.—Common Stock Offered—Pursuant to a Jan. 12 offering circular, Theodore Arrin & Co., Inc., 82 Beaver St., New York 5, N. Y., publicly offered 100,000 shares of this firm's 10¢ par common stock at \$3 per share.

BUSINESS—Garsite Products, Inc. was incorporated under the laws of the State of New York on March 5, 1952, for the purpose of engaging in the manufacture and sale of machinery and equipment for the gasoline and oil marketing industries. It maintains its office and principal plant at 4045 Merrick Road, Seaford, Long Island, N. Y.

The company's principal activities are directed toward the manufacture and servicing of machinery and equipment connected with the problems of aircraft refueling. The company has pioneered in the development and manufacture of hydrant valve boxes and hydrant fueling carts and services used in the refueling of jet aircraft at today's airports.

At the present time major domestic airports such as those at Los Angeles, San Francisco, Dallas, Miami and St. Louis employ the hydrant system and construction is under way at Washington, D. C., Idlewild, Chicago and others for the installation of this system.

PROCEEDS—In the event of the successful completion of this public offering, the company will receive the sum of approximately \$240,000. These proceeds will be used in the following order of priority:

Expense of this issue	\$7,500
Expansion of plant and equipment	150,000
Working capital	82,500

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par value 10¢)	1,000,000 shs.	241,000 shs.

—V. 192, p. 1610.

General Instrument Corp.—Record Highs—

For both the fiscal third quarter and the nine months ended Nov. 30, 1960, this corporation, set new all-time sales records and again sharply increased net profits (up 21% for the quarter, 28% for the nine months) over comparable year-ago periods. Board Chairman Martin H. Benedek reported on Jan. 11, 1961. Backlog of the diversified electronics company (up 45% over the year-ago figure) was at \$48.3 million as of Nov. 30, he stated. Per share earnings for the nine months (up 14.8%) were \$1.01.

The results, Mr. Benedek stated, "reflect particularly General Instrument's continuing growth in semiconductor and military-industrial electronics." For the fiscal year as a whole, he said the company anticipates that approximately 35% of its volume will be in semiconductors, which now constitute its largest single product line. Total sales for the fiscal year (ending Nov. 28, 1961) are expected to be approximately \$75 million.

The comparative nine-month sales and earnings figures for both the current and previous year included, for the first time, results of General Transistor Corp. from March 1 (start of the General Instrument fiscal year) on a pro forma "pooling of interest" basis. General Transistor was merged into General Instrument as of Aug. 31, 1960.

On the pro forma basis, sales for the nine months ended Nov. 30, 1960, totaled \$53,213,971. This represented an 8% increase over sales for the nine months ended Nov. 30, 1959, of \$49,115,212, including those of General Transistor.

Earnings before taxes for the nine months of the current fiscal year, pro forma, were \$4,825,153, an increase of 20% over the \$4,017,315 earned before taxes by General Instrument and General Transistor combined in the comparable year-ago period.

Net profits for the nine months to Nov. 30, 1960, on the pro forma basis, totaled \$2,431,559 up 28.7% over combined General Instrument-General Transistor profits of \$1,888,755 in the comparable 1959 period. Earnings per common share, based on 1,155,223 General Instrument shares outstanding as of Nov. 30, 1960, were \$1.61 for the nine months. Comparably, earnings on a combined pro forma basis for the year-ago nine months would have been 83 cents per share, calculated on the basis of 2,147,980 shares.

For the third fiscal quarter ended Nov. 30, 1960, sales totaled \$19,851,137. This was an increase of 5.6% over pro forma combined General Instrument-General Transistor sales of \$18,800,500 in the Nov. 30, 1959, quarter.

Earnings before taxes for the three months were \$2,248,457, up 13% from combined pro forma pre-tax earnings of \$1,985,870 for the year-earlier quarter.

Net profits for the quarter totaled \$1,123,023, equal to 47 cents per share on 2,415,523 shares outstanding. This was an increase of 21.2% over combined profits in the Nov. 30, 1959 quarter of \$326,643, equal to 43 cents per share, calculated on the basis of 2,147,980 shares.

Backlog of \$43,300,000 as of Nov. 30, 1960, compared with unfilled orders of \$33,238,000 as of Nov. 30, 1959.—V. 192, p. 1709.

General Mills Inc.—Sales, Net Up—

General Mills in its regular mid-year statement to stockholders on Jan. 6 reported first-half sales of \$33,281,138 for the June 1-Nov. 30 period of the company's current fiscal year. This compares with sales of \$28,547,296 for the corresponding period last year.

Net income for the first half of the current fiscal year was \$5,911,060 as compared with \$1,592,599 for the same period last year. Net income per share of common stock for the period just ended was 75 cents as compared with 54 cents last year.

Among key developments of the first half of the 1960-61 year was completion of basic construction of the first portion of the company's new Research Center in Golden Valley, Minn. A series of new products was introduced nationally. These included two new cake mixes, Betty Crocker Toasted Coconut and Betty Crocker Milk Chocolate; Route 900, a powdered dietary weight control supplement sold through dairies; and the chemical product, AR-2000, a new epoxy co-reactant.

In the grocery product line, the company also introduced a number of other products which are now in distribution in certain regions of the country. Still more are now undergoing successful test marketing.—V. 192, p. 498.

General Supermarkets, Inc.—Proposes Offering—

General Supermarkets, Inc., 200 Main Ave., Passaic, N. J., filed a registration statement with the SEC on Jan. 17, 1961, covering 110,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on an all or none basis by underwriters headed by Coffey, Hamilton, Magnus & Co., Inc., who will receive a commission of 36 cents per share plus \$18,500 for expenses. Also included in the registration statement are an additional 10,000 common shares purchased by the said underwriter from the principal stockholders of the company at 10 cents per share.

Organized in January 1959, the company is engaged in the retail sale of groceries, meat and produce and miscellaneous merchandise through a chain of four supermarkets operated under the name of "Super-Mat" in northern New Jersey. It now has outstanding 310,000

common shares and certain indebtedness. Net proceeds of the sale of additional stock, estimated at \$332,400, will be used as working capital in order to expand the number of supermarkets, and more specifically, will be applied to equipping such supermarket stores and stocking them with initial inventories. According to the prospectus, a supermarket is soon to be opened in Millburn, N. J. and another in Freekness in June 1961; and two additional supermarkets, in the process of being negotiated and consummated, are planned for openings within 12 months.

Of the outstanding stock, 96.77% is owned by Daniel Solomon, Board Chairman, Sanford Kesselman, President, and six other officers and directors.

Georgia Power Co.—New Customers—

During 1960 a total of 83 new industries, representing a capital investment of \$31,158,000, located on the lines of the company, E. A. Yates, Jr., Vice-President and manager of the company's area development division, announced last week. In comparison, 119 new firms, representing an investment of \$38,305,000, were established in the power company's service area during 1959.

Only industries with more than \$50,000 of capital outlay and employing at least 10 persons are included in the power company's figures.

In addition to the new plants located in Georgia last year, 39 existing industries expanded their facilities. These expansions involved a \$61,638,000 capital investment. During 1959, a total of 76 manufacturing plants increased their productive capacity at a cost of \$59,611,000.

The 83 new and 39 expanded industries were located in 54 cities throughout Georgia.

The new plants and expansions will provide employment to 6,910 Georgians at annual wages of \$23,914,700. Manufacturing plants and additions established during 1959 provided 10,236 jobs totaling \$30,857,000 in wages.—V. 193, p. 200.

Giant Food Inc.—Shares in Registration—

The company, of 6900 Sheriff Road, Landover, Md., filed a registration statement with the SEC on Jan. 17, 1961, covering 18,990 shares of non-voting common stock, to be offered to certain employees of the company who were also employees during part of December 1959.—V. 190, p. 2040.

Glassco Instrument Co., Pasadena, Calif.—Files With Securities and Exchange Commission—

The company on Dec. 20, 1960 filed a letter of notification with the SEC covering 10,000 shares of capital stock (no par) to be offered by the company and 20,000 shares by the Glassco Investment Co. at \$5 per share. The offering will be underwritten by Keon & Co., Los Angeles, Calif.

The proceeds are to be used for working capital.

Glen Ross Limited Partnership—Files Offering—

The company, of 1411 K Street, N. W., Washington, D. C., filed a registration statement with the SEC on Jan. 16, 1961, covering \$677,700 of limited partnership interests, to be offered for public sale at \$2,700 per interest. The offering is to be made on a best efforts basis by Swensnik & Blum Securities Corp., which will receive a selling commission of \$243 per interest sold. Richard H. Swensnik and Herbert Blum, the general partners, are the sole stockholders of the underwriter.

The partnership was organized under Maryland law in December 1960 to acquire the Glen Ross Apartments in Rosemary Hills, near East-West Highway in Silver Spring, Md. The apartment project, completed in April 1960, consists of 166 apartment units and one office situated on eight acres of land. On Dec. 9, 1960, Swensnik and Blum entered into agreement to purchase the apartment project from Jerry Wolman and Anne Wolman. They are to pay the sellers \$395,000 in cash at the time of settlement and are to take title subject to the then unpaid balance on the existing first deed of trust amounting to \$1,270,675. The annual principal and interest payments on the deed amount to \$95,883.

The general partners have each received eight partnership units in exchange of their assignment of all of their right, title and interest in and to the contract for the purchase of the apartment project; and they will be reimbursed in the amount of \$25,000 for their deposit under the purchase contract.

The partnership will employ Swensnik and Blum, Inc., realtors, as management agent at a 4% commission of the gross annual rentals, which, according to the prospectus, may amount to \$265,326 annually.

Globe Security Systems, Inc.—Acquires—

Globe Security Systems, Inc., Philadelphia, formerly Globe International Detective System, has purchased for an undisclosed sum the fixed assets, inventory, and business of the J. H. Sparks Company, Philadelphia, specialists in electronic communications. Sparks was formerly a division of Progress Manufacturing Company of the same city.

In announcing the acquisition, Fred E. Draemer and S. Harrison Dogole, Chairman of the Board and President, respectively, of Globe indicated that the acquisition is an important step in the company's current expansion program.

Globe, the country's third largest security services organization, provides industrial and commercial companies with protection against fire, theft, sabotage and safety and security hazards. The company's security services consist principally of supplying trained, uniformed guards, investigative services, mobile security patrols, Polygraph (lie detector) examinations and electronic security systems.

The purchase of Sparks, according to the principals, strengthens Globe's unique position of being able to offer industry a complete security package, including both manpower and specialized electronic devices. These devices include such safety, security and anti-intrusion equipment as closed circuit TV surveillance systems, remote monitoring and control systems, remote gate control units, and electronic sounding and fence alarms.

Globe Security Systems, Inc. became a public corporation on Dec. 7, 1960, upon the initial offering to the public of 100,000 shares of common stock.—V. 192, p. 2326.

(B. F.) Goodrich Co.—Acquires—

The Akron, Ohio, company has announced the purchase of Rayco Manufacturing Co., the nation's largest distributor of shock absorbers, mufflers and automobile seat covers, and announced plans to market its tires through 125 Rayco retail outlets in 17 major markets.

A statement by J. W. Keener, President of B. F. Goodrich, and Joseph Weiss, founder, President and sole stockholder of Rayco, said Rayco would be operated as a wholly owned subsidiary. In the purchase B. F. Goodrich acquired all the issued shares of Rayco in exchange for an undisclosed amount of B. F. Goodrich stock. Mr. Weiss and his present management will continue to direct the activities of Rayco.

Mr. Keener pointed out that Rayco has been a successful manufacturer and merchandiser of auto seat covers, convertible tops, exhaust systems and shock absorbers for more than 15 years. Approximately 1,250,000 car owners buy Rayco products each year, he said.—V. 192, p. 2222.

Gravinetics, Inc., Phoenix, Ariz.—Files With SEC—

The corporation on Dec. 21, 1960 filed a letter of notification with the SEC covering \$250,000 of 10-year 6% debentures and 50,000 shares of common stock (no par) to be offered at \$30 per unit, in units of \$25 of debentures and five shares of common stock. No underwriting is involved.

The proceeds are to be used for development, advertising and operating capital.

Grayson-Robinson Stores Inc.—Sales Lower—

Period End, Dec. 31—	1959—Month—1959	1960—5 Months—1959
Sales	\$9,752,175	\$10,150,397 \$30,718,538 \$31,152,048

—V. 193, p. 201.

Great Basin Consolidated Mines, Inc.—Suspension Permanent—

The SEC has issued an order making permanent the prior suspension of a "Regulation A" exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock of Great Basin Consolidated Mines, Inc., of Las Vegas, Nev.

The temporary suspension order, issued in June 1960, asserted that the company's offering circular omitted certain material facts. Company counsel subsequently filed a stipulation consenting that the suspension be made permanent.—V. 192, p. 498.

Gulf States Utilities Co.—Common Stock Offered—Offering of 350,000 shares of this company's common stock is being made by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Smith Inc. and Lehman Brothers at \$36.75 per share. The group won award of the issue at competitive sale on Jan. 17 on its bid of \$36.161 per share. Other bids came from: Stone & Webster Securities Corp., \$36.15; Carl M. Loeb, Rhoades & Co., \$36.011; and First Boston Corp., \$35.845.

PROCEEDS—Proceeds to be received from the sale of these shares will be used to pay off short-term notes due Dec. 31, 1961, issued to provide funds for construction purposes, and the balance will be used to carry forward the construction program and for other corporate purposes. It is presently expected that construction expenditures for the years 1961-61 will total approximately \$90,000,000. In addition to the proceeds from the sale of these shares and \$17,018,683 obtained in July of last year from the sale of first mortgage bonds, it is presently anticipated that through 1961 the company's construction program may require approximately \$25,000,000 of additional financing including temporary bank loans.

CAPITALIZATION—Upon completion of the present financing, outstanding capitalization will consist of \$197,500,000 of long-term debt; 525,000 shares of various dividend preferred stocks, and 10,373,664 shares of common stock out of a total authorized issue of 20,000,000 shares.

Gulf States is engaged in the business of generating, transmitting, distributing and selling at retail electric energy in an area in South-eastern Texas and in south central Louisiana, comprising 28,000 square miles. The company sells electric and gas appliances and cooperates with dealers in stimulating sales of such appliances.

PURCHASERS—The purchasers named below have severally agreed, subject to the terms and conditions of the common stock purchase contract, to purchase from the company the following numbers of shares of common stock.

Shares	Shares
Merrill Lynch, Pierce, Fenner & Smith Inc. 18,500	Reinholdt & Gardner 5,000
Lehman Brothers 18,500	Chas. W. Scranton & Co. 5,000
American Securities Corp. 11,000	William H. Staats & Co. 5,000
A. G. Becker & Co. Inc. 11,000	Stein Bros. & Boyce 5,000
Equitable Securities Corp. 11,000	J. S. Strauss & Co. 5,000
Hallgarten & Co. 11,000	Sutro Bros. & Co. 5,000
Hayden, Stone & Co. 11,000	Watling, Lerchen & Co. 5,000
Hornblower & Weeks 11,000	Bell & Hough, Inc. 2,000
F. S. Moseley & Co. 11,000	Blumen & Co. 2,000
Paine, Webber, Jackson & Curtis 11,000	Branch, Cabell & Co. 2,000
R. W. Pressprich & Co. 11,000	Dallas Union Securities Co., Inc. 2,000
L. F. Rothschild & Co. 11,000	Davenport & Co. 2,000
William Blair & Co. 7,000	Dittmar & Co., Inc. 2,000
First of Michigan Corp. 7,000	Elkins, Morris, Stokes & Co. 2,000
Goodbody & Co. 7,000	Eppler, Guerin & Turner, Inc. 2,000
Granbery, Marache & Co. 7,000	Faulner, Dawkins & Sullivan 2,000
H. Hentz & Co. 7,000	The First Cleveland Corp. 2,000
McDonald & Co. 7,000	Investment Corp. of Norfolk 2,000
The Milwaukee Co. 7,000	Misch-Hagan, Inc. 2,000
The Ohio Co. 7,000	McCormick & Co. 2,000
Salomon Bros. & Hutzler 7,000	Metropolitan Dallas Corp. 2,000
Schwabacher & Co. 7,000	Model, Roland & Stone 2,000
Stroud & Co., Inc. 7,000	Mullaney, Wells & Co. 2,000
Auchincloss, Parker & Redpath 5,000	Newburger, Loeb & Co. 2,000
J. M. Dain & Co., Inc. 5,000	Rand & Co. 2,000
The Illinois Co., Inc. 5,000	Rippl & Co. 2,000
The Johnson, Lane, Space Corp. 5,000	Sanders, Silver & Co. 2,000
Lester, Ryons & Co. 5,000	Siern, Frank, Meyer & Fox 2,000
Irving Lundberg & Co. 5,000	Stetson Securities Corp. 2,000
McDonnell & Co., Inc. 5,000	Straus, Blosser & McDowell 2,000
Newhard, Cook & Co. 5,000	
Pacific Northwest Co. 5,000	

—V. 192, p. 2222.

Gustin-Bacon Manufacturing Co.—Net, Sales Up—

The Kansas City, Mo. company, reported on Jan. 17 increases of 9.4% in sales and 2% in earnings for the three months ended Dec. 31, 1960, first quarter of the company's fiscal year. Gustin-Bacon manufactures glass fiber insulation and acoustical products and organic fiber mat material.

Sales in the latest quarter were \$8,176,016, up from \$7,472,566. Earnings after taxes amounted to \$357,374, compared with \$346,571 in the like quarter a year ago.

These earnings amount to 38 cents per share, as against 37 cents per share, both based on the presently outstanding capital stock.

In its report to shareholders, the company stated that "while the increase in profits is not equal to the increase in sales, we feel the results must be viewed as satisfactory considering the general condition of business in this quarter. With the expectation of a better stabilized economy and with several new production facilities soon to be completed, we are looking to the future with optimism."

The company paid a dividend of 10 cents per share for the quarter.—V. 192, p. 2018.

(Fred) Harvey Associates, Inc., Queens Canyon, Nev.—Files With Securities and Exchange Commission—

The corporation on Jan. 9, 1961 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used for expenses incidental to mining operations.

Heinicke Instruments Co.—Common Stock Offered—

Public offering of 67,000 shares of the common stock of Heinicke Instruments Co. is being made Jan. 19 at a price of \$7.50 per share by a group headed by Pierce, Carrison, Wulbern, Inc.

PROCEEDS—Net proceeds from the sale of the shares will be used by the company to prepay a major portion of a note payable and to equip and furnish an addition to its manufacturing plant which is now being constructed by the company's lessors. Balance of the proceeds will be added to the general funds and used for research and development.

BUSINESS—The company, together with its subsidiaries, designs and manufactures high frequency cleaning equipment for the cleaning and sterilization of glassware in hospitals, research centers, industrial and pharmaceutical control laboratories and other institutions. It also manufactures stainless steel pumps.

WARNING—For the 10 months ended Aug. 31, 1960, the company had net sales of \$632,740 and net income of \$183,300, equal to 51 cents per common share.

CAPITALIZATION—Upon completion of the current financing, capitalization of the company will consist of a note payable in the amount of \$170,000 and 348,000 shares of common stock.—V. 192, p. 2018.

Helene Curtis Industries, Inc.—Record Highs—

The Chicago Company reported on Jan. 11 record sales and earnings during the nine months ended Nov. 30, 1960.

Sales totaled \$42,635,000 compared with \$37,899,000 in the same period of the preceding year, an increase of 12.5%.

Net profit was \$2,570,000 compared with \$1,962,000 an increase of 31% and almost 2½ times the percentage gain in sales. Profit per share was \$1.27 on 2,028,176 combined class A and B shares outstanding at Nov. 30, 1960 compared with 98 cents on the 1,993,976 shares outstanding at the same date a year earlier.

Willard Gidwitz, president, said there was little doubt that Helene

Curtis would report record sales and earnings for the full year to end Feb. 28. During the previous year Helene Curtis sales were \$48,058,616 and net profit was \$2,487,803, or \$1.23 a share.

The Chicago-headquartered company is a leading manufacturer of hair preparations, shampoos, perfumes and other packaged goods for the consumer market, and is the world's largest supplier of beauty salon products for professional use.

The company reported sales in the three months through Nov. 30 of \$16,469,000 compared with \$15,282,000 in the similar quarter of 1959. Net income was \$1,202,000, or 59 cents a share, compared with \$925,000, or 46 cents a share, in the same three months of the previous year. —V. 193, p. 106.

Holden-Day, Inc.—Capital Stock Offered—Pursuant to a Jan. 6 offering circular, this corporation, of 728 Montgomery St., San Francisco 11, Calif., publicly offered, without underwriting, 233,150 shares of its capital stock at par (\$1 per share).

BUSINESS—Holden-Day, Inc. was incorporated under the laws of the State of California on March 12, 1959. The company is engaged in the publication, distribution, and sale of technical and scientific textbooks.

PROCEEDS—The net proceeds from the sale of shares of capital stock offered will be added to the general fund of the company and will be used to provide the company with additional working capital. The company estimates that during the next 12 months it will utilize the net proceeds hereof in the following order of priority: approximately \$70,000 for the publication of books, \$35,000 for salaries, traveling expenses, and manuscript development, \$3,000 for leasehold improvements, and the remainder for working capital to be used principally for increased manuscript development, sales effort, and distribution of books published by the company.

The company plans to increase its staff in order to meet anticipated growth in rate of publications, manuscript development, and sales coverage. In keeping with the general practice of the industry, the company does not propose to do its own printing and binding or maintain production facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock	750,000 shs.	550,000 shs.

Of which 275,000 shares represent promotional shares to be issued to Frederick H. Murphy. —V. 192, p. 1815.

Holiday Inn Birmingham Associates—Files Offering—

The company, of 375 Park Ave., New York City, filed a registration statement with the SEC on Jan. 16, 1961, seeking registration of \$675,000 of limited partnership interests, to be offered for public sale at \$5,000 per interest through Interamerica Securities Corp. Interamerica is wholly owned by Jules Yablouk, a general partner of Associates, and will receive a \$446.67 per unit commission.

Associates is a limited partnership organized under New York law in December 1960 for the purpose of purchasing for investment the fee title to the Holiday Inn Motor Hotel located in Bessemer, Ala., on the main route to Birmingham. Included in the property is the 112-room motel, a gasoline service station and a private house, all on 11½ acres of land. The property is being acquired for an acquisition cost of not more than \$1,549,186.41, payable by taking title subject to mortgages totaling \$3,918,641 and by paying \$550,000 in cash. The capital of the partnership will consist of \$685,000 in cash (\$10,000 contributed by Yablouk and Samuel Nadeson, general partners) and \$30,000 in subordinated units which the general and original limited partners (Harvey M. Harrison, O. Taft Nelson and Lewis F. Gittler) received in consideration of their assignment of the contract to acquire the motel property. Associates will not manage the property, restaurant nor gasoline station. They are to be operated by third parties under leases, and the motel hotel and the entire property will be managed for Associates by Inreco Corp., an Alabama corporation whose stockholders and principal officers are or will be the general and original limited partners of Associates. Under the management agreement, all net receipts from the operation of the property will be paid by Inreco to Associates in each year of the management agreement, until Associates receives 13% of its cash capitalization, i.e., \$81,030 each year. Income earned in excess of \$95,050 per year will be distributed to the subordinated limited partners until they receive \$3,900 per year. If any income is earned by Associates in excess thereof, 65% thereof will be distributed to all partners pro rata to their original capital accounts (including subordinated limited partners) and 35% to Inreco as managing agent. The \$675,000 to be received from the general partners' cash contribution and from the sale of additional limited partnership interests will be applied as follows: \$550,000 for the purpose of closing title, including the reimbursement of the deposits under the purchase agreement; \$120,000 for the payment to the general partners of costs and expenses connected with the acquisition of the property, organization of Associates, and the registration and offering of the limited partnerships, and \$15,000 as working capital, including closing adjustments.

Horizon Land Corp.—New Director—

Francis S. Leven, President, director and member of the executive committee of Universal American Corp. of New York, has been elected to the Board of Directors of Horizon Land Corp., it was announced on Jan. 13 by Irving Geist, Horizon Land Chairman.

Mr. Leven, a partner in the law firm of Leven, Steinbrink & Baudet, Esq., also is Chairman of the Board of Amron Corp., Waukegan, Wis., and director of the following corporations: Norma Hoffmann Bearings Corp., Stamford, Conn.; Paul Hardeman Corp., Stanton, Calif.; Universal American Realty Corp., New York; Consolidated Gas Co. of Florida, Miami, Fla., and South Dade Utilities Co., Inc., Miami, Fla. —V. 12, p. 893.

Income Planning Corp., Allentown, Pa. — Files With Securities and Exchange Commission—

The corporation on Dec. 29, 1960 filed a letter of notification with the SEC covering 5,000 shares of cumulative preferred stock (no par) and 10,000 shares of class A common stock (par 10 cents) to be offered at \$40 per unit, in unit consisting of one share of preferred and two shares of common. The offering will be underwritten by Espy & Wanderer, Inc., Teaneck, N. J.

The proceeds are to be used to open a new branch office, development of business and for working capital.

Independent Telephone Corp.—Appointment—

The Manufacturers Trust Co. has been appointed transfer agent for the common stock of the company. —V. 192, p. 498.

Infrared Industries, Inc.—Merger Off—Sales, Net Down

Infrared Industries, Inc. and Cremer Controls Corp. jointly announced on Jan. 16 that by mutual agreement, the merger negotiations between the two companies have been terminated. In explanation of this action, the presidents of the two companies stated that, after further investigation and before submission of the merger proposal to their boards of directors, it was decided that areas of mutual benefit were not sufficient to warrant a merger.

The Waltham, Mass. firm reported on Jan. 10, that sales for the six months ended Oct. 31, 1960 were \$200,000 and net income was \$56,276. E. Douglas Reddan Infrared, President, said in a semi-annual report to stockholders. These figures compare with sales of \$985,178 and net income of \$83,569 for the corresponding period a year ago. Net income per share was nine cents as compared with 16 cents upon 618,600 shares outstanding at the close of the fiscal half year.

For the quarter ended Oct. 31, 1960, sales were \$497,932 and net income was \$50,441, compared with sales of \$27,397 and net income of \$21,249 for the corresponding period a year ago. Overall figures for the half-year are less than anticipated, Mr. Reddan said, as sales of infrared detectors to the Sidewinder missile program dropped from 54% to 6.7% of total sales. The increased earnings in the second quarter are due mainly, he said, to increased sales of products largely in development a year ago. He cited a doubling of sales of interference filters and a nine-times increase in instrumentation sales.

Mr. Reddan also reported that Infrared is currently anticipating orders for a second generation Sidewinder missile and is continuing to participate actively in the Midas satellite program. —V. 192, p. 1815.

Inland Credit Corp. (& Sub.)—Net Up—News—

Consolidated net earnings rose 31% to \$490,422 for the fiscal year ended Oct. 31, 1960, it was announced by Oscar Dane, President, in the annual report mailed to the company's shareholders. Inland and its wholly-owned subsidiary, Ardisco Financial Corp., provide commercial financing for more than 150 firms engaged in 28 different industries.

Mr. Dane also disclosed that Inland will establish a new factoring division, effective Feb. 1, 1961. He stated,

"This addition to our facilities will enable us to offer our clients a complete line of commercial financing services and should accelerate the growth trend which has characterized Inland's history since it began operations 11 years ago."

The year's net income of \$490,422 compares with pro forma combined income in the 1959 fiscal year of \$373,724 for Inland and Ardisco, then an affiliated operation, whose business was acquired by Inland in April of 1960.

Earnings for the 1960 fiscal year were equal to 85 cents a share on the 575,000 class A and class B shares outstanding at the year-end. The 1959 figure was equivalent to 65 cents a share on the same number of shares. On the basis of the average number of shares outstanding for each year, the figures were \$1 a share on 492,500 shares in 1960, and 91 cents a share on 410,000 in 1959.

Inland's volume of business during the 1960 fiscal year, represented by collateral purchased, was \$174.8 million, compared with \$156.8 million for 1959.

Inland Credit was privately owned until April 1960 when 190,000 class A shares were offered to the public through an underwriting group headed by Shearson, Hammill & Co. At that time, the existing outstanding shares were converted into 385,000 class B shares, bringing the total capitalization to 575,000 shares. Regular quarterly dividends of 12½ cents have been paid on the class A stock, which is listed on the American Stock Exchange.

Proceeds from the public sale of shares and retained earnings brought stockholders' equity up to \$4,258,480 at Oct. 31, 1960, from \$1,970,956 a year earlier. The report also stated that substantial additions to the company's bank credit lines and long-term debentures during the year had broadened leading capacity. —V. 192, p. 994.

International Railways of Central America—Report—

International Railways of Central America announced that in November the company had operating revenues of \$1,065,910 and a net loss of \$93,724, compared with operating revenues of \$972,852 and a net loss of \$75,433 in November 1960.

For the period Jan. 1-Nov. 30, 1960 operating revenues were \$11,822,657 and net loss was \$516,636 compared with operating revenues of \$12,084,263 and net loss of \$516,636 in the corresponding period of 1959.

The above figures do not include any amounts for damages as awarded by the New York Supreme Court in the lawsuit brought by Charles B. Ripley and others against United Fruit Co. in which case appeal is pending.

Under the judgment as rendered the amounts due are as follows:

Total to Dec. 31, 1959	\$5,924,470.90
Jan. 1 to Nov. 30, 1960	784,841.66

	\$6,709,312.56
Estimated interest to Nov. 30, 1960	2,262,850.95
Total	\$8,972,163.51

Subject to Federal income taxes and fees and expenses which may be awarded to plaintiffs' counsel. —V. 192, p. 1913.

International Rectifier Corp.—Forms Joint Venture—

The El Segundo, Calif. corporation, will start manufacturing selenium rectifiers for industrial and commercial use in India this year under a joint venture agreement with Ram Krishan Kulwant Rai, producer of steel and other industrial products and a substantial import-export firm with headquarters in New Delhi. It was announced on Jan. 17.

Eric Lidow, President of International Rectifier, a leading world producer of electrical and electronic semiconductor rectifiers for industry, said it was the second subsidiary formed by the company in Asia. A joint semiconductor manufacturing venture, International Rectifier (Japan) Ltd., has been operating in Japan since 1958.

Under an agreement negotiated with Industrialist Kulwant Rai by W. J. de Fremery, director of foreign operations for International Rectifier, a substantial part of the capital will be furnished by Indian interests in exchange for technical know-how, engineering assistance and manufacturing equipment from International Rectifier.

A new plant will be established in New Delhi under a corporate name which is yet to be announced, and will open in June or July, largely for training of Indian technicians and other personnel. Production for industrial and commercial delivery is planned to begin in November.

International Rectifier also maintains substantial manufacturing facilities in England and France, has associate companies in Holland and Denmark, and only recently announced an agreement with a leading Italian holding company for a joint manufacturing venture in electronic semiconductor devices at Borgaro, near Turin, to supply Italian industry and part of the European common market. —V. 192, p. 2508.

Iowa Power & Light Co.—Additional Financing Details—Our issue of Jan. 16 reported the offering on Jan. 12 of \$10,000,000 of this utility's bonds. Additional financing details follow:

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

Amount	Amount
The First Boston Corp. \$2,600,000	Crutenden, Podesta & Co. \$300,000
Hemphill, Noyes & Co. 1,250,000	Blewer, Glynn & Co. 250,000
C. J. S. Securities Corp. 1,030,000	First Southwest Co. 250,000
Adams & Peck 750,000	Cairdner & Co. Inc. 250,000
Robert W. Baird & Co. Inc. 500,000	Kenower, MacArthur & Co. 250,000
Blunt Ellis & Simmons 500,000	Ferris & Co. 200,000
Fahnestock & Co. 500,000	Fridley & Frederking 200,000
Van Alstyne, Noel & Co. 500,000	Sutro Bros. & Co. 200,000
The Robinson-Humphrey Co., Inc. 400,000	E. D. Boynton & Co., Inc. 100,000

—V. 193, p. 201.

Itek Corp.—Annual Report—

The Waltham, Mass. corporation, had net sales of \$35,053,837 for its fiscal year ended Sept. 30, 1960, the company announced in its annual report released on Jan. 11. Net earnings reached \$866,337, equivalent to 81 cents per share on an average of 1,075,983 shares outstanding during the year. These earnings include 15 cents per share benefit of tax loss carry-forward.

Richard S. Leghorn, President, reported these represent new highs in sales and earnings for the three-year-old research and manufacturing firm, specialists in information technology. Itek last year reported sales of \$25,056,879 and earnings of \$475,483. Results this year include the consolidation of Hermes Electronics Co., Cambridge, Mass., which Itek acquired by merger in July, 1960.

Itek Corporation now includes six divisions and subsidiaries. Besides Hermes, these are the Information Technology Laboratories, Waltham, Mass.; Photostat Corp., Rochester, N. Y.; Vidya, Inc., Palo Alto, Calif.; Itek Electro-Products Co., Cambridge, Mass.; and Space Recovery Systems, Inc., Los Angeles, Calif.

Mr. Leghorn reported that the Information Technology Laboratories will shortly consolidate most of their research activity, which is presently carried on in several Boston area locations, in a new \$3 million research center at Lexington, Mass. These new facilities include modern research laboratories and test equipment, and mark an important step forward for the company.

The annual report was mailed to Itek stockholders on Jan. 11, prior to the company's annual meeting which will be held Jan. 26 in Boston. —V. 192, p. 2508.

Jeannette Glass Co.—President's Remarks—

An increase of almost \$1,000,000 in sales and 30% in earnings was predicted for the company by its President Maurice L. Stonehill on January 13.

Speaking before a luncheon of the New York Society of Security

Analysts, Inc., Mr. Stonehill traced the history of Jeannette and discussed its growth and development since January, 1960, when he assumed the presidency on behalf of a new management group.

Mr. Stonehill revealed that 1960 sales would be about \$6,200,000 as against \$5 million in 1959, the last year of the previous management. Earnings in 1959 were 22 cents per share of common stock as compared with about \$1 per share for 1960.

Even if sales remain the same in 1961, per share earnings will go up to at least \$1.30. The improved earnings will be made possible because the necessary funds for equipment modernization, about \$250,000, were spent in 1960. Mr. Stonehill, however, predicts sales of \$7 million so that the \$1.30 earnings figure is a conservative estimate.

As well as modernized equipment, Mr. Stonehill listed several reasons for Jeannette's increased sales and earnings. Among them were a revitalized sales force; introduction of new products; opening of new markets; creation of consumer demand through additional promotion, advertising and public relations efforts.

Jeannette was of particular interest to the security analysts because the glass business generally is considered a "depressed" industry. Production, both unit and dollar-wise, has been consistently falling off within the last five years. It is against this background that Jeannette's dramatic advance becomes significant.

In addition to the improved sales and earnings figures, there were other positive results for Jeannette in 1960. In January, 1960, there was an arrearage of \$30 per share on the \$100 par value preferred stock. That arrearage, it was announced by Mr. Stonehill, was completely paid off. The 7% per annum regular dividends have been regularly paid and will continue to be done. This means, the corporation president said, that ownership was back where it belonged—in the hands of the common stockholders.

Of particular interest to this specialized audience was Mr. Stonehill's announcement that Jeannette was about to embark on an acquisition program. While stating his awareness of the possible pitfalls of such expansion, he revealed that he was in negotiation for the purchase of two different companies—one with a volume of \$5 million and one with a considerably smaller gross. They were both in closely related fields in which Jeannette's sales force and management team could be of significant help. —V. 192, p. 1197.

Kansas Gas & Electric Co.—Bonds Offered—Public

offering of \$7,000,000 Kansas Gas & Electric Co. first mortgage 4½% bonds due 1991 was made on Jan. 18 by an underwriting group headed by Halsey, Stuart & Co. Inc. at 101.22% and accrued interest, to yield 4.55%. Halsey, Stuart & Co. Inc. won the issue with a bid of 100.53 for the 4½% coupon. Glore, Forgan & Co. bid 100.0599 for the bonds, also as 4½s. Bids for a 4½% coupon came from: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, 101.779; Eastman Dillon, Union Securities & Co. and Stone & Webster Securities Corp., jointly, 101.739; Kuhn, Leeb & Co. and A. C. Allyn & Co., Inc., jointly, 101.701, and White, Weld & Co., 101.289. The offering was oversubscribed and the books closed.

BUSINESS—The company is engaged exclusively in the electric utility business serving the southeastern quarter of the State of Kansas, an area of about 8,000 square miles. It furnishes retail electric service to Wichita and 142 smaller cities, villages and communities; and electric service at wholesale to 12 communities, and to 7 rural electric cooperatives.

PROCEEDS—Net proceeds from the offering will be applied toward the cost of the company's construction program including the retirement of bank loans incurred in connection with the program.

REDEMPTION—The bonds are redeemable at the option of the company at prices ranging from 105.85% to 100%, plus accrued interest. They also are redeemable for the sinking or improvement fund or for the maintenance and replacement fund at special redemption prices which range from 101.22% to 100%.

EARNINGS—Operating revenues during the 12 months ended Oct. 31, 1960 were \$36,737,000; gross income was \$21,100,000; net income was \$7,969,000. The ratio of earnings to fixed charges for the period was 7.53.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of 1991 series bonds set forth below.

Amount	Amount
Halsey, Stuart & Co. Inc. \$5,400,000	Peters, Writer & Christensen, Inc. \$100,000
Courts & Co. 300,000	Wm. E. Pollock & Co., Inc. 400,000
Gregory & Sons 400,000	Walter Stokes & Co. 100,000
Mullaney, Wells & Co. 150,000	Thomas & Co. 150,000

—V. 192, p. 2223.

Kennecott Copper Corp.—Sells Mining Interest—

Sale of Kennecott's interest in two South African gold mines—Virginia Orange Free State Gold Mining Co. and Merriespruit (Orange Free State) Gold Mining Co.—was announced on Jan. 16 by C. R. Cox, President of Kennecott.

The purchaser is a South African company formed by a syndicate headed by Charles W. Engelhard, Chairman of Rand Mines, Ltd. of Johannesburg.

Kennecott is to receive \$3,500,000 (approximately \$10,000,000) in five equal annual installments starting Dec. 1, 1961, together with a 20% interest in any net income and capital gains of the purchasing company. The amount Kennecott might receive under this 20% provision is limited to a maximum of \$2,500,000 (approximately \$7,000,000).

Under an agreement with the members of the syndicate Kennecott will have the right, after receiving the \$3,500,000, to acquire, if then deemed advisable, 20% of the outstanding stock of the purchasing company upon cancellation of its above 20% interest. Kennecott assumed no obligation to make any future advances or investment.

Kennecott's total investment in the two mines has amounted to approximately \$46,000,000, including debenture and loan stock and it has received interest and redemption payments approximating \$3,914,000.

Other firms in the purchasing syndicate, besides Rand Mines are: Anglo-American Corp. of South Africa Ltd., Anglo-Transvaal Consolidated Investment Co. Ltd., Centramic (South Africa) Ltd., and Engelhard Industries of Southern Africa Ltd.

In a letter to shareholders announcing the sale, Mr. Cox stated that certain of the Engelhard syndicate members have important holdings in the Harmony mine adjacent to the Virginia mine.

"An arrangement may be developed between these two mines which would be beneficial to both in the mining of ore, underground transportation, ventilation, water control and pumping," Mr. Cox said. "The advantages of such an arrangement make the Engelhard syndicate the logical purchaser of Kennecott's holdings."

"Further development of the two properties without such an arrangement as is now proposed would not, in management's opinion, be warranted in the light of present conditions."

"In view of these facts, it is believed that the sale, while resulting in a substantial loss, is in the best interests of Kennecott. The loss will be charged against earned surplus. For Federal tax purposes, it constitutes a capital loss carry-forward to be applied against any corporate capital gains that may be realized during the next five years."

The letter to shareholders also recounted the history of Kennecott's interest in the Orange Free State gold mining area, which began in 1947. In 1950 it acquired a 33.66% equity in the Virginia property (subsequently increased to 35%) and it acquired a 34% interest in Merriespruit later in that year.

"Shaft sinking at both mine sites began in 1950," the letter recalled, "and large sums of money were spent for mine development and surface facilities to bring the properties into production. The Virginia mine has been producing gold since 1954, and uranium oxide and sulphuric acid since 1956. However, the ore at the Virginia mine did not prove to be as rich in metal content as originally expected, and the gold values have been declining."

Production at Merriespruit began in March 1955, but in the following November the mine was flooded by an influx of water the volume of which was unprecedented in the history of South African mining.

Kennecott stockholders were advised in March 1958 regarding a program for de-watering the mine. In October 1959 because of the disappointing gold values and the rising level of costs, stockholders were further advised that raising the additional capital needed to put the Merriespruit mine back in operation would not be justified, and the program was discontinued.—V. 190, p. 672.

Kentucky Power Co.—Bank Borrowing Approved—Accounting Issue Settled—

The SEC on Jan. 16, 1961 announced the issuance of a decision under the Holding Company Act approving a \$40,000,000 bank financing of Kentucky Power Co., Ashland, Ky., subsidiary of American Electric Power Co., Inc., which will provide part of the funds to be used by Kentucky to construct a steam-electric generation station, having an estimated capability of 265,000 kilowatts, in the State of Kentucky on the Big Sandy River, a tributary of the Ohio River. The Big Sandy plant is expected to be completed and available for commercial service in the latter part of 1962.

At the same time, the Commission approved a proposal for settlement of a question raised by the Commission with respect to the proper presentation in financial statements of accumulated reductions in Federal income taxes, both as to Kentucky and its associate companies. On the books of Kentucky, the accumulated reduction amounted to \$831,825 as of Sept. 30, 1960, and was designated "Earned Surplus Restricted for Future Federal Income Taxes"; and on the books of the system subsidiaries the consolidated accumulated reduction amounted to \$101,299,167, of which \$94,698,293 was reflected as Earned Surplus Restricted, and \$6,600,874 as Reserve for Future Federal Income Taxes. They reflected the accumulated reductions in Federal income taxes arising from the taking of liberalized depreciation and accelerated amortization for tax purposes (pursuant to Sections 167 and 168 of the Internal Revenue Code) while taking straight-line depreciation for financial accounting purposes.

The Commission's Division of Corporate Regulation had urged that the Earned Surplus Restricted designation applied to the accumulated reductions in the balance sheets of Kentucky and the other system companies was not consistent with the Commission's stated policy regarding balance sheet treatment of credit equivalent to reduction in income taxes even though corresponding to the manner in which they were classified on the companies' books pursuant to State regulatory commission orders. Under the policy statement, such accumulated tax reduction, if material in amount, may not be designated as earned surplus (or its equivalent) or in any manner as a part of equity capital (even though accompanied by words of limitation such as "restricted" or "appropriated").

After several weeks of hearings during which testimony was offered by Kentucky and American Electric in support of their balance sheet treatment of the accumulated reduction, counsel for the two companies and counsel for the SEC Division of Corporate Regulation entered into discussions looking to the possible settlement of the accounting issue which had been raised. An agreement was reached, which was submitted to and approved by the Commission.

Under the settlement proposal, as approved, supplemental financial statements have been filed by both companies which the commission has found not in contravention of its statement of policy. In the new financial statements, the accumulated reductions are carried under a designation reading: "Accumulated Amount Invested in the Business Equivalent to Reduction in Federal Income Taxes Resulting from Accelerated Amortization and Liberalized Depreciation, Which Is Recorded as Earned Surplus Restricted for Future Federal Income Taxes in Accounts Maintained Pursuant to State Regulatory Requirements."

As part of the settlement, the commission also approved certain ratio tests concerning the capital structure of the various companies in the American Electric holding-company system. In future financings by companies in the system, the commission will give due weight to the existence of the accumulated tax reduction and its size in determining appropriate capitalization ratios; and, so long as the consolidated balance sheet of American Electric and its subsidiaries or the corporate balance sheet of any subsidiary includes a substantial amount of accumulated tax reduction, the commission will not take any adverse action in respect of capitalization ratios where, upon completion of the financing: (a) common stock equity is not less than 30% of total capitalization, including surplus; (b) mortgage debt is not in excess of 60% of total capitalization, including surplus; and (c) total long-term debt is not in excess of 65% of total capitalization, including surplus. For purposes of these tests, any accumulated tax reduction resulting from charges against income as an operating revenue reduction in respect of accelerated amortization or liberalized depreciation for Federal income tax purposes will not be included as a part of common stock equity or as part of capitalization, including surplus.

The commission observed in its decision that by its statement of policy on accumulated tax reductions it had not intended to and, of course, could not foreclose rating agencies, financial analysts, investors, and others from regarding the amount of accumulated tax reductions in any manner they deem appropriate for their purposes.—V. 192, p. 994.

Key Atomic Minerals Corp.—Offering Suspended—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Key Atomic Minerals Corp., of 830 North Institute St., Colorado Springs, Colo.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed in November 1957, Key Atomic proposed the public offering of 150,000 common shares at \$2 per share pursuant to such an exemption. The commission's order asserts that certain terms and conditions of Regulation A were not complied with; that the company's notification and offering circular were false and misleading by reason of the failure to disclose certain material facts; and that the stock offering was made in violation of Section 17 (the anti-fraud provision) of the Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The alleged misrepresentations relate to the company's failure to disclose (1) the acquisition of a mining lease and the terms of such lease; (2) certain arrangements to purchase substantial blocks of stock in other corporations; (3) that another corporation was exploring the company's properties; and (4) adequately the use to be made of the proceeds of the stock offering.—V. 186, p. 2371.

(S. S.) Kresge Co.—Record Sales—

H. B. Cunningham, President, reported on Jan. 9 that the company's 1960 sales from retail operations were \$415,653,755, 3.48% higher than the 1959 year-end total and an all-time high for the 61-year-old firm.

The above figure does not include volume from the Mt. Clemens Pottery Co., Kresge's manufacturing subsidiary.

December sales were \$69,889,679, an increase of 1.36% over 1959.

In commenting regarding year-end volume, Cunningham said that late December and early January sales were "encouraging." While he declined to estimate for 1961, optimism was expressed regarding Kresge's long-term potential, as evidenced by the company's continuing expansion program.

According to Cunningham, Kresge will open over 60 new stores in 1961. Fifty-nine stores were opened during 1960, including new locations in Colorado, Oklahoma and South Carolina. The firm will enter six new states in 1961 to expand Kresge's operating area over 42 states, in addition to the existing Canadian and Puerto Rican operations.

The firm closed 27 stores during 1960 in "deteriorating locations." A total of 759 units were in operation at the year-end.—V. 192, p. 2327 and V. 191, p. 2519.

Kroger Co.—Sales Off—

Sales of \$1,869,621,922 for the 52-week Kroger year ending Dec. 31, 1960, compared with sales of \$1,911,896,801 for the 53-week 1959, were reported by Joseph B. Hall, President of The Kroger Co.

Sales for the thirteenth period of 1960 (4 weeks) totaling \$153,063,236 were \$5,766,752 higher than the sales for the comparable four weeks of 1959. Sales for the five-week thirteenth period of 1959 were \$186,315,925. Christmas week sales in 1960 were the highest for any week in company history, it was reported.

Sales of the Sav-On Drug Stores, acquired by the company in November 1960, were not included in Kroger's 1960 sales total.

Average number of stores in operation during the 1960 thirteenth period was 1,374, a decrease of 2% from 1,399 stores last year.

Mr. Hall also announced that at a meeting of the Board of Directors, Jacob E. Davis, who has been a Kroger vice-president since 1944, and John M. Lockhart, vice-president since 1947, were elected executive vice-presidents of the company.—V. 191, p. 2519.

Kurz & Root Co., Appleton, Wis.—Files With SEC—

The company on Dec. 30, 1960 filed a letter of notification with the SEC covering 66,500 shares of common stock (par \$1) to be offered at \$4.50 per share, through Milwaukee Co., Milwaukee, Wis.

The proceeds are to be used for general corporate purposes.

Lake Central Airlines, Inc.—Stock Offered—Pursuant to a Jan. 12 prospectus, an underwriting group headed by William Blair & Co., 135 So. La Salle Street, Chicago 3, Ill., publicly offered 130,000 shares of this corporation's 6½% convertible preferred stock (cumulative) at par (\$20 per share.)

BUSINESS—Lake Central Airlines, Inc. is a Delaware corporation engaged in the transportation by air of passengers, property and mail now serving 33 cities through 29 airports in Indiana, Ohio, Michigan, Illinois, Pennsylvania and New York.

The scope of the company's operations has increased substantially in the last 10 years. In 1950 the company's system, serving 12 cities primarily in Indiana, consisted of 888 route miles; and the present system, serving 33 cities in the six state southern Great Lakes area, consists of 2,175 route miles. In 1960 the Board issued three decisions awarding the company additional route segments in six states and the District of Columbia.

PROCEEDS—The company has made arrangements, upon completion of the financing to enter into a program of fleet expansion and modernization to meet the requirements of its growing route system. Under this program the company will complete its purchase of five Convair 340's under a contract with United Air Lines, Inc., and will purchase sufficient spare engines, propellers and other parts. In addition the company has contracted to purchase 8 DC-3's and plans to purchase two additional DC-3's, all of which will require some modification. In order to support its expanded operations, the company will also purchase certain ground equipment and strengthen its working capital position.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Term notes, 6% and 7½%, payable in monthly installments ending in 1967	\$3,000,000	*\$3,000,000
Capital stock 6½% convertible pfd. stock (cumul.) (par \$20)	130,000 shs.	130,000 shs.
Common stock (par \$1)	175,000 shs.	187,254 shs.

*The company has entered into a term loan agreement with The Indiana National Bank of Indianapolis, dated Nov. 17, 1960 (in which Merchants National Bank & Trust Co., American Fletcher National Bank & Trust Co. and Purdue Research Foundation will participate) under which the company will borrow \$3,000,000 to be secured by a chattel mortgage on all of the company's aircraft and related flight and ground equipment, including all spare parts.

Includes 400,000 shares of common stock reserved for issue upon conversion of the convertible preferred stock.

UNDERWRITERS—Subject to the terms and conditions set forth in the underwriting agreement, the company has agreed to sell to each of the underwriters named below, and each of the underwriters, for whom William Blair & Co. is acting as representative, has severally agreed to purchase, the number of shares of convertible preferred stock set opposite its name below:

	Shares		Shares
William Blair & Co.	42,000	Illinois Co. Inc.	4,000
F. S. Smithers & Co.	20,000	Ellis, Holyoke & Co.	3,000
Indianapolis Bond & Share Corp.	15,000	Chapman, Howe & Co.	2,500
Ohio Co.	15,000	Suplee, Yeatman, Mosley	
City Securities Corp.	10,000	Co., Inc.	2,500
Auchincloss, Parker & Redpath	5,000	E. H. Austin & Co.	2,000
K. J. Brown & Co., Inc.	5,000	Harrison & Austin, Inc.	2,000
		McKelvy & Co.	1,000
		Mullaney, Wells & Co.	1,000

—V. 192, p. 1914.

Lehman Corp.—Annual Report—

A total net asset value of \$296,176,935, equal to \$27.06 per share, was announced by Robert Lehman, President, and Monroe C. Gutman, Chairman of the executive committee, in Lehman's annual report for the year ended Dec. 31, 1960. Net asset value is after deducting a capital gain distribution of \$12,915,593, or \$1.18 per share, declared Dec. 20, 1960 and payable Jan. 30, 1961. On Sept. 30, 1960 the net asset value was \$25.68 per share while at the end of the year, 1959, it was \$28.07 per share.

The percentage of the corporation's assets invested in common stocks at Dec. 31 amounted to \$287,195,156, or 96.5% of total assets as compared with \$294,474,078, or 98% at Dec. 31, 1959. U. S. Government obligations and cash assets were \$6,808,313, or 2.3% against \$3,589,047, or 1.2% at the end of 1959.

The Public Utility section, consisting largely of stocks of companies considered to have above average growth possibilities continued to be the largest single category of investment, \$50,536,575, or 17.0% of total assets, was invested in these securities. Other large investment categories were: Oil and gas 15.4% of net assets, metal and mining 8.4%, chemical 8.0% and office equipment 7.8%. Appearing as a separate category of investment for the first time, education and recreation now accounts for \$6,327,748 or 2.1% of total net assets. Purchases of portfolio securities amounted to \$4,065,000 and sales amounted to \$10,743,000 during the last quarter of the year.

The report showed the following increases in stocks held in the portfolio during the past quarter: 12,700 shares Nuclear-Chicago Corp.; 25,000 shares Outboard Marine Corp.; 10,000 shares Public Service Co. of Colorado; 25,000 shares Public Service Electric & Gas Co.; 2,500 shares Allyn & Bacon, Inc.; 3,162 shares American Broadcasting-Paramount Theatres, Inc. and 2,040 shares Beryllium Corp.

Principal sales from the portfolio during the quarter were: 4,000 shares General American Transportation Corp.; 20,000 General Portland Cement Corp.; 50,000 shares General Telephone & Electronics Corp.; 23,000 shares B. F. Goodrich Co.; 5,000 shares Houston Lighting & Power Co.; 14,777 shares International Paper Co.; 9,000 shares Newmont Mining Corp.; 29,859 shares Nopco Chemical Co.; 11,000 shares Pioneer Natural Gas Co.; 9,000 shares Simpsons, Limited; 20,000 shares Standard Oil Co. (New Jersey); 5,500 shares Texaco, Inc.; 20,000 shares United Gas Corporation; 5,000 shares Westinghouse Electric Corp.; and 18,000 shares Winn-Dixie Stores, Inc.—V. 192, p. 1611.

Loral Electronics Corp.—Joint Venture—

See Radiation Materials, Inc., below—V. 193, p. 49.

Lynch Corp.—To Diversify—

This corporation, of Anderson, Ind., major manufacturer of glass-making and packaging machinery, is contemplating further diversification.

Bernard Lippin, President, is currently negotiating with a leading manufacturer of instrumentation and test equipment which is utilized by producers of jet engines, jet planes and other industries.

The acquisition will bring about an increase in gross annual volume of approximately 30%, together with a substantial increase in earnings. On Aug. 31, 1960, Lynch acquired Symphonix Electronic Corp., a principal manufacturer of stereo, high fidelity, television and other consumer and defense electronic equipment.—V. 192, p. 839.

Marshall Industries—Record Highs—

Total revenues and profits of Marshall Industries reached record levels for the six months ended Nov. 30, 1960, Gordon S. Marshall, President, announced on Jan. 12 in a report to shareholders.

Total revenues were \$1,869,436, an increase of 38% over the \$1,352,274 registered in the corresponding period a year ago. Net income after taxes amounted to \$65,305, equal to 13 cents per share on the 500,000 shares of common stock outstanding. This compares with profits of \$50,318 or 10 cents per share for the first half of fiscal 1960.

"The next six months should see continued growth in both sales and earnings," Mr. Marshall commented.

"Of prime importance in the company's development as an integrated entity in the electronics industry was the establishment of two advanced scientific research subsidiaries, Dynamic Science Corp. and Marshall Laboratories," the executive commented.

Formed in October, Dynamic Science will engage in technical studies and engineering development in a number of facets of general physics and chemistry. Formed in November, Marshall Laboratories will engage in the development of electronic equipment for the missile and space vehicle industries.

"Both firms have been awarded substantial research and development contracts which will enable them to operate profitably virtually from the beginning," he noted.

All divisions bettered their operations in the six months. Particularly noteworthy was the performance of Electron Products division, which manufactures sub-miniature and high reliability capacitors. Its bookings in November of about \$200,000 were more than double the month of September, 1959, when the division was acquired. Gains were also registered by the Wahlgren Magnetics division, manufacturer of pre-cision transformers, audio filter and magnetic amplifiers; and by the Component and Instrument division, which serves as manufacturers' representative for firms in the electronic industry.—V. 190, p. 1422.

(Oscar) Mayer & Co.—Annual Report—

Oscar Mayer & Co. reported on Jan. 6 net earnings of \$5,676,985 for the 52-week fiscal year ended Oct. 29, 1960. This compares with 53-week fiscal 1959 earnings of \$6,274,889, which were the highest in the company's history.

In their annual report to stockholders, Oscar G. Mayer, Chairman of the Board, and Oscar G. Mayer, Jr., President of the 77-year-old meat processing firm, announced that 1960 sales amounted to \$259,835,261, or 0.1% from 1959 sales of \$260,221,726.

Sales in pounds during 1960 actually increased by nearly 4% to a new high level, the report said, but prices for finished products were lower, indicating the sharpness of the competition among the more than 3,000 meat packing firms in the United States.

Net earnings in 1960, according to the report, were equal to \$3.23 per share, compared with \$3.66 per share in 1959. As a percent of sales, earnings amounted to 2.18 cents per dollar, compared with 2.41 cents for the previous year.

The report said that the company's 1960 earnings, while lower than the record earnings of 1959, were almost equal to the previous high of \$5,730,000 in 1956. The lower 1960 earnings were attributed to a sharp drop in the supply of livestock in the latter part of the year, continued increases in costs of labor, supplies and services, and decreases in prices received for finished products.

The hog supply, which was plentiful throughout fiscal 1959, held up well during the early months of 1960, but fell off more rapidly than expected in the later months, the report said. These variations prevented the company from operating its facilities consistently at high levels of efficiency. The increases in costs of labor, services and supplies (other than livestock), the report continued, were not accompanied by a corresponding increase in prices received for finished products; in fact, these prices were lower by about 4%.

Capital expenditures reached an all-time high of \$7,036,000 in 1960, the report showed, indicating that the company is continuing its practice of plowing back a large portion of its accumulated earnings into improvements and additions to its manufacturing and distribution facilities. Capital expenditures have averaged nearly \$5½ million per year for the past five years.

In addition to keeping its facilities in top working order, the company also will continue to emphasize its research program to develop new and improved products and packaging, the Mayers reported. They said the company scored a major breakthrough in packaging during 1960 with development of a technique for vacuum sealing wieners and similar products in an air-tight, transparent Super Saran film which provides maximum protection of freshness and flavor.

Speaking optimistically of the future, the Mayer executives expressed their belief that the national economy, currently in a state of "hesitation," will move ahead again after this period of adjustment. They estimated that the supply of hogs, the company's principal raw material, will continue to be relatively short, but some improvement will be noticeable toward the end of the year.

Oscar Mayer & Co., with processing plants in Chicago, Madison, Davenport, Philadelphia and Los Angeles and distribution centers in several other cities, specializes in sausages and smoked meat products.—V. 191, p. 103.

(Arthur G.) McKee & Co.—Acquires—

This international engineering and construction firm for the steel, petroleum and chemical industries has announced that it has acquired the Western Machinery Company with headquarters in San Francisco. The announcement follows a report made in August by H. E. Widdell, President of McKee and Jack H. How, President of Western Machinery, that a preliminary agreement for the acquisition had been reached.

The purchase price for the Western Machinery stock was \$8,440,000 of which approximately \$4,100,000 was paid by McKee in cash and the remainder was paid through the issuance of Western Machinery notes.

Western Machinery comprises three divisions—The Western Knapp Engineering Division, the WEMCO Division, and the Distribution Group. Annual net profits of Western Machinery for the six year period 1954 through 1959 have averaged approximately \$760,000.

Western Knapp provides complete design, engineering and construction services for its customers in the fields of ore and materials processing, including nonferrous smelting plants, industrial mineral processing plants, ready mix concrete systems, chemical process plants, power plants, dams and bridges, and other construction projects.

The WEMCO Division manufactures mineral processing equipment for the mining, aggregate, coal and sanitation industry.

The Distribution Group is engaged in the sale and servicing of manufacturers products on a franchise basis in the construction, mining, manufacturing and utility industry.—V. 131, p. 103.

Memorial Art-rafts, Inc., Yakima, Wash.—Files With Securities and Exchange Commission—

The corporation on Dec. 19, 1960 filed a letter of notification with the SEC covering 20,000 shares of class A 6½% cumulative preferred stock and 10,000 shares of common stock to be offered at par (\$10 per share), in units of one share of common and two shares of preferred. No underwriting is involved.

The proceeds are to be used for construction of a building, purchase of equipment, and for working capital.

Metro-Goldwyn-Mayer Inc.—Net Up—

Metro-Goldwyn-Mayer Inc. earned 87 cents per share for the first quarter ended Nov. 24, 1960, President Joseph R. Vogel reported to stockholders on Jan. 13. This figure compares with 71 cents per share for the similar period of the last fiscal year. Accompanying the report to stockholders was a dividend check for 40 cents per share, payable to stockholders of record Dec. 15, 1960.

Gain in the most recent quarter continues the upward trend of the company, which in the fiscal year ended Aug. 30, established a 12-year high. Total company earnings for the quarter amounted to \$2,177,000, based on 2,506,127 shares outstanding at the end of the period. Total company earnings for similar period last year were \$1,832,000, based on the 2,608,888 shares then outstanding.

Mr. Vogel stated that prospects of the company for the remainder of the year and beyond are unusually bright.—V. 193, p. 202.

Michigan Bell Telephone Co.—Earnings—

	Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Operating revenues	26,449,059	24,898,243	289,982,561	270,893,606	
Operating expenses	17,085,126	16,110,023	186,932,202	177,175,649	
Federal income taxes	3,335,515	3,425,637	37,767,992	35,320,760	
Other operating taxes	1,694,623	1,511,801	21,094,697	18,422,623	
Net operating income	4,133,795	3,850,782	44,185,670	39,974,574	
Net after charges	3,479,324	3,308,247	37,017,502	34,251,855	

—V. 192, p. 2611.

Microdot Inc.—Agreement—

An exclusive long-term agreement for the distribution of the new Microdot Multi-pin connector has been signed by Avnet Electronics Corp. and Microdot Inc., it was announced on Jan. 13 by Microdot President R. S. Dickerman.

The agreement applies to the standard line of cylindrical Multi-pin connectors, with a separate non-exclusive agreement covering other types and Microdot's coaxial connectors and cable.

An initial order has been placed for approximately \$150,000 of Multi-pin connectors, \$50,000 for standard coaxial connectors, and \$18,000 in cable. Future orders are expected to be substantial.

"Through this agreement," Mr. Dickerman said, "Avnet will supplement Microdot's sales engineers and 17 sales representatives with their own sales engineering staff. The extremely well-organized Avnet company will now give our new Multi-pin connector broad national distributions from their eight stocking locations."

Present distributors for Microdot will continue to carry the standard line coaxial connectors and cable on a non-exclusive basis.

The new Multi-pin line, designed and developed by Microdot at a \$500,000 company expense, has been in research and development for the past three years. The Multi-pin is a micro-miniature connector approximately one-quarter the size of present "miniature" types. The largest Multi-pin, with only a 1 1/4 inch shell will accept up to 61 power contacts. These tiny push-pull quick disconnect connectors are offered in "disassembled" kit forms for bench or field assembly. —V. 192, p. 2019.

Milwaukee Gas Light Co.—Proposes Financing—

The company, of Milwaukee, Wisc., has joined with its parent, American Natural Gas Co., in the filing of a financing proposal for the subsidiary; and the commission has issued an order giving interested persons until Jan. 30, 1961, to request a hearing thereon. Under the proposal, Milwaukee Gas Light will issue and sell an additional 416,667 shares of its common stock to the parent for \$5,000,000 in cash; and it will also issue and sell to banks, from time to time during 1961, up to \$20,000,000 of promissory notes maturing June 1, 1962. Proceeds of the sale of the stock and notes will be used to finance in part the subsidiary's construction program for 1961 and early 1962. —V. 191, p. 2204.

Mokan Small Business Investment Corp. — Proposes Offering—

The company, of 729 Walnut St., Coffeyville, Kans., filed a registration statement with the SEC on Jan. 17, 1961, covering 3,000 shares of common stock, to be offered for public sale at \$100 per share. The company was organized in October 1960 under Kansas law and is applying to the Small Business Administration for a Federal license under the Small Business Investment Act of 1958; and also is applying to SBA for a \$150,000 loan against its debentures in that amount. The company intends to provide equity capital and long-term loans to a diversified group of small business concerns, and to render consultation services to such companies in the field of finance, marketing research, and other areas of specialized knowledge. Proceeds of the stock sale and the sale of \$150,000 of debentures to SBA will be used for these purposes.

The prospectus lists Richard M. Seaton, publisher of Coffeyville Daily Journal, as President; Jim C. Page, general manager of Page Milk Company of Coffeyville as Vice-President; and Damon A. Willbern, President of the First Federal Savings and Loan Association of Coffeyville as Secretary-Treasurer.

Monsanto Chemical Co.—Chemstrand Interest OK'd—

See American Viscose Corp., above. —V. 192, p. 1914.

National Propane Corp.—Net Up—News—

This corporation in the 12 months ended Oct. 31, 1960 achieved somewhat higher earnings than in the preceding 12 months despite unfavorable weather conditions which lowered the demand for liquefied petroleum gas. This is reported in an interim letter to stockholders by Harry N. Forman, President of this LP-Gas distributor.

Earnings available for common shares in this 12-month period were \$584,500, compared with \$578,900 in the similar period of last year. The number of common shares outstanding this year increased to 649,343 as a result of the exercise of warrants and conversion of preferred stock. There remain 349,063 common shares reserved for warrants and conversions. Earnings per common share, based on the totals outstanding at the end of each period, were 94 cents in the 12 months to Oct. 31, this year, against \$1 in the year-earlier period.

Mr. Forman reported that National Propane had acquired Home Gas Corp. and Adirondack Bottled Gas Corp. serving more than 100,000 customers in New England and New York. The acquisition was financed through private placement of \$2,500,000 15-year promissory notes and 60,000 shares of common stock. The President and founder of the acquired companies and his management organization will continue to operate the Home and Adirondack businesses. —V. 190, p. 1738.

New Orleans Public Service Inc.—Proposes Accounting Adjustment—

New Orleans Public Service Inc., has filed a proposal with the SEC under the Holding Company Act for the transfer of \$355,132 from earned surplus to capital surplus as of Dec. 31, 1960; and the Commission has issued an order giving interested persons until Feb. 3, 1961, to request a hearing thereon. The proposed transfer is equivalent to 25 cents per share on the company's outstanding common stock. At Nov. 30, 1960, its earned surplus amounted to \$11,173,930 after reflecting net income for the 12 months period ended as of that date of \$4,725,837 and the payment of dividends to its preferred and common stockholders in the aggregate amount of \$3,955,180. —V. 191, p. 744.

New York Central RR.—Equipment Trust Certificates Offered—A group headed by Salomon Bros. & Hutzler was awarded on Jan. 18 an issue of \$3,825,000 of this railroad's 4 3/4% non-callable equipment trust certificates on its bid of 98.173 for the 4 3/4% coupon. A competing bid of 98.803 for a 4 7/8% coupon came from a Halsey, Stuart & Co. Inc. group. The certificates are being re-offered, subject to Interstate Commerce Commission approval, at prices to yield from 3.75% for the Feb. 15, 1962 maturity to 5% for certificates due Feb. 15, 1971 through 1976.

The certificates, which mature in 15 annual installments of \$225,000 each on each Feb. 15, from 1962 to 1976, are guaranteed as to principal and dividends by The New York Central RR. They are to be secured by new equipment estimated to cost \$4,930,000. —V. 193, p. 107.

Niagara Mohawk Power Corp.—Construction Plans—

A budget of \$90 million for construction and expansion of electric and natural gas facilities in upstate New York during 1961, has been announced by the corporation.

The estimated construction budget, according to Earl J. Machold, President, is to provide new and improved facilities to meet heavier demands for electricity and natural gas service in the immediate future as well as for projected future requirements.

"Major item in the expansion program consist of enlargement of the company's electric transmission system through the construction of lines up to 345,000 volts capacity, three times the voltage of most existing circuits," Mr. Machold said. Initial construction of the system which will extend over 200 miles from Utica to Poughkeepsie was undertaken during 1960. The new transmission system will greatly increase capacity to exchange power within the Niagara Mohawk system itself, and establish new and larger links with utility systems in the New York metropolitan area, New England and Pennsylvania. Consolidated Edison Company of New York, Inc. will complete the line from Poughkeepsie to its Dunwoodie substation in Yonkers. Completion of the project is scheduled for the summer of 1962.

"Major projects to be inaugurated during 1961," Mr. Machold pointed out, "include an electronic data processing system to accomplish greater efficiency and economy. First use of the system, in-

stalled late in 1960, will be to handle all the calculating and processing of a million customer bills per month. It will later be used in planning, engineering, operating and other aspects of the company's business. In 1961 another step toward greater efficiency through operation of a centralized electric and gas meter shop near Syracuse equipped to test and service nearly 200,000 meters per year will be completed. This central facility will enable us to service the entire 22,000 square miles of our service territory thereby eliminating the necessity of local meter repair facilities."

During 1961 Niagara Mohawk and other investor-owned utilities in New York State will expand research and development to test methods of generating atomic power on a large scale and at costs economically competitive with existing fuels. Niagara Mohawk is one of seven utilities that have jointly formed a non-profit company—Empire State Atomic Development Associates, Inc.—which is initiating a \$20,000,000 program of nuclear research and development. Previous research programs sponsored by New York State utilities indicate that advanced concepts of two types of reactors hold marked promise of success in achieving competitive nuclear power. Through this program, these investor-owned utilities of New York State will keep in the forefront of nuclear development, and contribute to the overall advancement of the peaceful use of atomic energy for many purposes. —V. 192, p. 799.

Northwestern Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Operating revenues.....	24,062,069	22,663,016
Operating expenses.....	14,747,368	13,595,971
Federal income taxes.....	3,520,335	3,643,587
Other operating taxes.....	1,742,294	1,594,152
Net operating income.....	4,052,072	3,829,306
Net after charges.....	3,569,110	3,523,660

—V. 192, p. 2612.

Ohio Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Operating revenues.....	25,056,879	26,038,327
Operating expenses.....	14,661,808	13,981,474
Federal income taxes.....	4,311,710	4,395,979
Other operating taxes.....	1,895,995	1,487,397
Net operating income.....	4,187,366	4,173,477
Net after charges.....	4,126,043	4,174,077

—V. 192, p. 2655.

Oppenheimer Systematic Capital Accumulation Plan—Files Offering—

The company, of 25 Broad St., New York City, filed a registration statement with the SEC on Jan. 16, 1961, covering \$5,000,000 of Monthly Purchase Plan Certificates for the accumulation of shares of Oppenheimer Fund, Inc., a mutual investment fund. The Plans are to be offered for public sale at prices ranging from \$3,000 face value to \$600,000 face value through Oppenheimer & Co., of New York City, the sponsor and general distributor of the OSCAP plans.

OSCAP is an investment company of the unit type under the Investment Company Act of 1940 and is registered under that Act. Oppenheimer Management Corp., all of whose voting stock is owned by Oppenheimer & Co., is listed as the Plan's investment adviser. Max E. Oppenheimer is listed as a general partner of Oppenheimer & Co. and President of Oppenheimer Fund, Inc. and Oppenheimer Management Corp.

Outboard Marine Corp.—Gov't Contract for Sub.—

Cushman Motors, Lincoln, Neb., a subsidiary of Outboard Marine Corp., has been awarded a \$1,063,200 contract to supply the U. S. Post Office Dept. with 1,200 new Cushman Mailsters. The contract was based on competitive bidding.

The Mailster is a 3-wheel vehicle developed by Cushman in conjunction with U. S. Post Office Dept. engineers for delivering mail to large suburban and rural routes. The units are now in use in many cities in all sections of the country.

The Mailsters covered by this order will be powered by Cushman's newly developed 18 hp. die-cast aluminum engines. This 2-cylinder over-head valve engine is air cooled. The unit will also have a larger 40 cubic foot mail container with a door on its curb side so the postman can safely remove mail while delivering his route. A new style transmission and clutch are also improvements to the models in this order. —V. 192, p. 2123.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Operating revenues.....	94,645,070	86,032,368
Operating expenses.....	58,564,443	51,130,051
Federal income taxes.....	11,742,000	12,014,000
Other operating taxes.....	9,652,165	8,106,891
Net operating income.....	14,686,462	14,781,426
Net after charges.....	12,032,980	12,322,763

—V. 192, p. 2655.

Peerless Tube Co.—Additional Financing Details—Our issue of Jan. 16 reported the offering on Jan. 13 of 150,000 shares of this firm's capital stock at \$4 per share. The par value of the stock is \$2 per share. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
*First mortgage note, 5 1/4% due 1969	\$200,000	\$176,253
†Capital stock	1,500,000 shs.	\$450,000 shs.

* Payable in equal monthly installments to March 4, 1969.
† Effective Sept. 16, 1960, the authorized capital stock of the company was changed from 5,000 shares of capital stock, par value \$100 per share, to 1,500,000 shares, par value \$2 per share. On the same date, the 5,000 shares formerly outstanding were reclassified into 250,000 shares of the new \$2 par value stock, and a 20% stock dividend was then effective, thereby raising the total amount outstanding to 300,000 shares.

§ Not including 15,000 shares of capital stock reserved for issuance against the options which Winslow, Cohu & Stetson Inc. have the right to purchase.

The company had no short-term loans payable outstanding at Sept. 30, 1960.

APPOINTMENT—The transfer agent for the capital stock of the company is National Newark & Essex Banking Co.

UNDERWRITERS—Subject to the terms and conditions of the purchase agreement between the company and the underwriters named below, a copy of which is filed as an exhibit to the registration statement, the company has agreed to sell to each of the underwriters named below and each of the underwriters has severally agreed to purchase the number of shares set opposite its name below:

Shares	Shares
Winslow, Cohu & Stetson Inc.	J. R. Williston & Beane.....
60,000	10,000
Harrison & Co.	Craigmyle, Finney & Co.
12,500	8,000
Woodcock, Moyer, Fricke & French Inc.	Parker and Weissenborn, Inc.
12,500	5,000
A. T. Brod & Co.	H. A. Riecke & Co. Inc.
10,000	5,000
Evans & Co. Inc.	Joseph Walker & Sons.....
10,000	4,000
Charles A. Taggart & Co. Inc.	Auchincloss, Parker & Redpath
10,000	3,000

—V. 193, p. 203.

Pacific Western Trust, Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Jan. 3, 1961 filed a letter of notification with the SEC covering 295,000 shares of capital stock (par 50 cents) to be offered at \$1 per share, without underwriting.

The proceeds are to be used to purchase mortgages and other liens on the interests in real estate.

Peoples Gas Light & Coke Co.—Expansion—

The Peoples Gas Light & Coke Co. of Chicago said on Jan. 11 that its long-distance pipeline subsidiary, Natural Gas Pipeline Co. of America, plans 1961 expansion projects totaling \$52,310,000.

The most recent project, outlined in a certificate filing with the Federal Power Commission, would increase the pipeline company's daily delivery capacity to 60 million cubic feet through construction of 257 miles of 30-inch loop line and increased compressor capacity at a cost of \$28,560,000.

Also pending is an earlier application of Natural Gas Pipeline to add 100 million feet in daily capacity through expenditure of \$23,750,000 for supercharging compressors and construction of 89 miles of loop line.

In addition to these pipeline projects, Natural Gas Storage Co. of Ill., another Peoples Gas subsidiary, has been authorized to increase its storage withdrawal capacity in 1961 by 75 million feet daily.

Taken together the projects planned for the next construction season will increase total delivery capacity of The Peoples Gas system by 235 million cubic feet, or 11% over the figure for the end of 1960.

During 1960 Natural Gas Pipeline added 185 million feet in daily delivery capacity, and Natural Gas Storage 75 million for a total of 260 million. —V. 192, p. 1494.

Picker X-Ray Corp.—Forecast—

The relatively new growth field of non-destructive testing by industry—x-rays, radioisotopes, magnetic particles and dyes—will again show a strong percentage gain in 1961 by saving many millions of dollars through inspecting inside sealed and solid products without opening or destroying them, Picker X-Ray Corp., a leading producer, predicted on Jan. 11.

John A. Reynolds, Picker technical director, said that sales of the special equipment to industries that require tight quality control, which have been doubling annually, will climb sharply in the new year. However, volume sales for testing mass production will rise only in proportion to practical money-saving applications discovered, he added.

Sales to the medical, health and nuclear fields of x-ray, laboratory and other specialized testing and therapeutic equipment are expected to maintain their steady annual climb of 5 to 10%, Reynolds declared. Picker is a subsidiary of C.I.T. Financial Corp., major diversified financing company.

"Industrial uses of non-destructive testing equipment will continue to expand where tight quality control is required, such as jet aircraft, atomic submarines, missiles, nuclear reactors, near-perfect castings and welding and a wide variety of other critical products," Reynolds said. "Human ingenuity is the only limitation in such areas."

"The big advance, and subsequent sharp increase in sales, will be achieved as the practical means for applying non-destructive testing devices to mass production are found and applied. A major restraint currently is that some areas of industry are not greatly concerned with high standards of quality control."

Industrial research, of course, is materially benefiting by advances in uses of gamma and x radiation and specialized radiation apparatus. Reynolds noted. Cigarettes, candy, paper, petroleum products, canned goods and many other products are made better and more economically through radiation techniques, he added. Major agricultural gains are achieved with isotopes, and the field of medicine and health prospers most of all, he said. —V. 191, p. 2521.

PneumoDynamics Corp.—Common Stock Sold—An underwriting group headed by Hemphill, Noyes & Co. and Estabrook & Co. offered to quick oversubscription on Jan. 16, jointly, 175,000 shares of this corporation's common stock at \$9 per share.

PROCEEDS—Proceeds of the offering will be applied toward the payment of the V-Loan indebtedness of the corporation.

BUSINESS—The corporation was incorporated in 1959 and in 1960 acquired from Cleveland Pneumatic Industries, Inc., various engineering and operating units of the latter company, including National Water Lift Co., of Kalamazoo, Mich., and Claud S. Gordon Co. of Richmond, Ill.

PneumoDynamics, which has engineering divisions in Grand Rapids, Mich., Bethesda, Md., and El Segundo, Calif., manufactures a wide variety of space, missile and other high precision-type military and commercial equipment. Approximately 80% of the company's business is with the government, primarily as a defense contractor.

EARNINGS—Sales and other income of PneumoDynamics for the year ended Nov. 30, 1960, totaled approximately \$13,900,000 compared with \$14,766,854 for the comparable 1959 period. Pro forma net income for the like period in 1959 equaled \$275,542 compared with pro forma net income of approximately \$92,000 in 1960.

UNDERWRITERS—Each of the underwriters named below has severally agreed, subject to the terms and conditions of the Purchase Agreement, to purchase from the corporation the respective number of shares of common stock set forth below:

Shares	Shares
Hemphill, Noyes & Co.	Walston & Co., Inc.
20,000	6,000
Estabrook & Co.	Hallowell, Sulzberger, Hornblower & Weeks.....
20,000	4,100
8,100	Jenks, Kirkland & Co.
Bache & Co.	4,100
7,200	H. Hentz & Co.
A. G. Becker & Co. Inc.	4,100
7,200	Kinsley & Adams.....
Alex. Brown & Sons.....	4,100
7,200	Saunders, Stiver & Co.
Clark, Dodge & Co. Inc.	4,100
7,200	Winslow, Cohu & Stetson Inc.
W. E. Hutton & Co.	4,100
7,200	Blunt Ellis & Simmons.....
F. S. Moseley & Co.	2,800
7,200	Chace, Whiteside & Winslow, Inc.
Tucker, Anthony & R. L. Day	2,800
7,200	Wm. P. Harper & Son & Co., Inc.
Blair & Co. Inc.	2,800
6,000	Joseph, Mellen & Miller, Inc.
Cruttenden, Podesta & Co.	2,800
6,000	Suplee, Yeatman, Mosley & Co., Inc.
Francis I. duPont & Co.	2,800
6,000	
Goodbody & Co.	
6,000	
Chas. W. Scranton & Co.	
6,000	
Stroud & Co., Inc.	
6,000	

—V. 192, p. 2124.

Premier Industrial Corp.—Forecast—News—

Sales and profits are expected to break all previous records during the fiscal year ending next May 31, Morton L. Mandel, President, said on Jan. 6 in a report to shareholders on the first-half of the fiscal year.

Sales totaled \$6,469,000 for the six months ended Nov. 30. This was an increase of 3.4% over the same period of the preceding year.

Net profit for the six months was \$693,000 or 80 cents a share. Comparison with the same period last year is not possible because of a change in the company's method of costing inventories, but Mr. Mandel said that profits are "more than keeping pace with the growth of our business."

Premier Industrial, which designs, develops and distributes more than 7,000 products used to maintain and repair machines, vehicles and buildings, reports sales of \$12,826,000 and net profit of \$1,343,624 or \$1.55 a share during fiscal year ended last May 31.

Mr. Mandel said that sales of the company's newest maintenance division, Rotanium Electric Products Co., are developing more rapidly than anticipated, and that Premier's new welding products and Canadian divisions are also "beginning to make a contribution to sales and profits."

Planning activities are under way for another selling division which will furnish a new line of specialized products to the general transportation industry, he said, and the company is currently investigating a number of acquisition possibilities.

The company's research program is being intensified, and recent developments include new types of welding rods and electrodes, and an improved line of sheet metal screws, Mr. Mandel said. —V. 192, p. 1495.

Progress Webster Electronics Corp.—Files Offering—

The corporation, of Tenth St. and Morton Ave., Chester, Pa., filed a registration statement with the SEC on Jan. 13, 1961, covering 150,000 shares of common stock, to be offered for public sale in early March at \$4.50 per share through a group of underwriters headed by Marron, Sloss & Co., Inc. The underwriters will receive a 45c per share com-

mission. The principal underwriters will receive four-year warrants to purchase an additional 15,000 common shares at \$4.50 per share.

The company (formerly Chester Morton Electronics Corp.) was organized under Pennsylvania law in August 1959 by Progress Manufacturing Co., Inc., to continue the business of its predecessor, Chester Morton Electronics Corp. Progress Mfg., in exchange for 777,677 shares of the company's common stock, transferred to the company all of the outstanding capital stock of four subsidiaries. Additional consideration for the issuance by the company to Progress Mfg. of the 777,677 common shares included the assignment by Progress Mfg. to the company of certain indebtedness due Progress Mfg. by one of the subsidiaries amounting to approximately \$460,000. The company and its subsidiaries are engaged in the business of manufacturing, distributing and developing electronic equipment and components and related products for residential, commercial and military use, including such items as wire and cable assemblies, audio and power connectors, residential and inter-office communication equipment, electrostatic air cleaners and light dimmer controls. The net proceeds from the stock sale will be added to general working capital for use in carrying an increased investment in inventories, for research and development, the acquisition of additional machinery and equipment and an intensified sales and promotion program.

Progress Mfg. owns all of the 777,777 outstanding common shares of the company. The prospectus lists Ruben P. Rosen as Eoard Chairman and Stuart Caine as President. Caine is President and sole stockholder of Chester Morton Electronics Corp.; and Rosen is Vice-Chairman of Progress Mfg.

Public Service Electric & Gas Co.—Appointment—

The Chase Manhattan Bank has been appointed registrar for the \$100-par-value 5.28% cumulative preferred stock of the company.—V. 192, p. 2511.

Puget Sound Power & Light Co. — Files Bond and Rights Offerings—

The company, of 1400 Washington Building, Seattle, Wash., filed a registration statement with the SEC on Jan. 13, 1961 covering \$15,000,000 of first mortgage bonds, series due 1991, to be offered for public sale through a group of underwriters headed by Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Smith. The public offering price and underwriting terms are to be supplied by amendment. Also included in the registration statement are 326,682 shares of common stock which the company proposes to offer, through the same underwriters, for subscription by its common stockholders on the basis of one new share for each ten shares held of record on Feb. 15, 1961. The subscription price and underwriting terms for the rights offering are to be supplied by amendment.

The net proceeds from the sale of the securities will be used to pay outstanding bank loans due July 31, 1961, incurred for construction purposes, and to provide funds for the company's 1961 construction program which, it is estimated, will require cash expenditures of \$20,000,000. Bank loans are expected to aggregate \$16,500,000 at the time of the sale of the new bonds. The remainder of the funds required to finance the 1961 construction program is expected to be obtained from new bank loans and from operations.—V. 192, p. 1401.

R. E. D. M. Corp.—Common Stock Offered—Pursuant to a Jan. 9 prospectus, Robert Edelstein Co., Inc., publicly offered 100,000 shares of this firm's 25¢ par common stock at \$3.50 per share.

BUSINESS—R.E.D.M. Corp. was incorporated on March 4, 1960 under the laws of the State of Delaware for the purpose of engineering, researching, developing and manufacturing timing and fusing devices of both mechanical and electronic nature for the Ordnance Corps of the U. S. Army and other military and civilian users of such items. The company's principal office is at 22 Route 23, town of Little Falls, N. J.

PROCEEDS—The net proceeds to the company of the shares, estimated at \$267,250, are expected to be used approximately as follows:

To pay bank loan	\$75,000
For acquisition of production machinery and equipment	50,000
To pay loans due to officer and stockholder	45,000
For general working capital purposes consisting primarily of pre-production costs and inventory build-up on defense contracts	97,250

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short Term Notes Payable to		
Bank, Officer and Stockholder	\$95,000	
†Loans payable for equipment	27,583	\$21,966
Common stock (25¢ par)	1,000,000 shs.	390,900 shs.

*Short term notes payable are due to the Hanover Bank—\$75,000 of which amount \$25,000 was borrowed during October 1960; \$25,000 due to Seth Harrison, an officer, and \$20,000 to a stockholder.

†Payable monthly in various amounts which include interest at an average rate of 4% per annum, until September 1962.—V. 192, p. 1343.

Radiation Applications Inc.—Joint Venture—

See Radiation Materials, Inc., below.

Radiation Materials Inc.—Formed—

Loral Electronics Corp. and Radiation Applications Inc., both of New York, have recently established a joint venture company, Radiation Materials Inc., to investigate the development of and market for irradiated insulation products such as polyolefin wire and cable. It was announced Jan. 13 by Leon Alpert and Munroe Pofcher, Presidents of the respective companies.

Loral is a major supplier of electronic systems and equipment for the Department of Defense. Through subsidiary firms, it is a producer of electrical and electronic components for industrial and commercial applications.

RAI is a technical company which specializes in the development of chemical materials for the electronics and missile industries, and also performs extensive research and development in the fields of chemistry, atomic energy, extractive metallurgy, plastics and nuclear physics.

Radiatronics, Inc., Van Nuys, Calif.—Files With SEC—

The corporation on Dec. 28, 1960 filed a letter of notification with the SEC covering 100,000 shares of common stock (no par) of which 16,000 shares are to be offered by selling stockholders at \$3 per share, through Morgan & Co., Los Angeles, Calif.

The proceeds are to be used for additional equipment, machinery, and working capital.

Ray-Eye Productions, Inc.—Financing—Venture Capital Corp. of America announced on Jan. 16 that it has agreed to lend \$490,000 to Ray-Eye Productions, Inc., of Kansas City, Mo. The funds will be taken down as needed by Ray-Eye and will be represented by 10% instalment notes and stock purchase warrants exercisable into 35% of Ray-Eye's common stock.

Venture Capital Corp. of America is a small business investment company licensed under the Small Business Investment Act of 1958, as amended. Its shares were recently listed on the American Stock Exchange, making it the first small business investment company ever to have its shares traded on a national exchange.

BUSINESS—Ray-Eye Productions, Inc., is the producer of "Builders Showcase," a half-hour film television show which each week presents to the prospective home buyer nine different new homes in the viewers' area. The program is now produced in seven cities and by March 1961 will be seen on a weekly basis in at least 30 major areas across the nation. The show is sponsored by several leading building material and home accessory manufacturers for whom it has become a potent sales builder.

Ray-Eye has achieved volume production techniques and expects to produce more than 1,500 complete "Builders Showcase" shows in the year beginning March 1, 1961. Upon completion of its enlarged studios, Ray-Eye will expand its activities in the production of educational, industrial, training and dramatic programs.

Realsite Inc. (& Subs.)—Earnings Soar—

Realsite, Inc. and its wholly owned subsidiaries, real estate development company, has issued an earnings statement covering the five months ended Sept. 30, 1960.

Consolidated income totaled \$2,091,605, compared with \$324,699 in the corresponding months of 1959.

Net profit before Federal income taxes was \$236,836 in the 1960 five month period, contrasted with \$58,425 in the 1959 months.

Net profit after taxes was \$125,275 equal to 18½ cents a share of the average of 677,842 shares outstanding during the period May 1-Sept. 30, 1960. This compared with a net profit of \$40,897 or 11 cents per share, calculated on 363,500 shares outstanding Sept. 30, 1959.

Realsite, Inc. and its subsidiaries are engaged primarily in the development and construction of communities in Florida. Active on the Florida scene since 1958, this publicly owned company is completing its 470 homes in developments at Realsite Estates in the Carol City area, and Ives Estates in the northeast Dade area. Executive offices are located in Lauderdale Lakes, an area presently being developed by Realsite and other builders into a community of approximately 5,000 families.—V. 191, p. 2460.

Reeves Soundcraft Corp.—Common Stock Offered—Public offering of 150,000 shares of the common stock of Reeves Soundcraft Corp. was made on Jan. 16 at a price of \$6.375 per share by a group headed by Emanuel, Deetjen & Co. The shares being offered were purchased by the underwriters from The Prudential Insurance Co. of America which exercised warrants, held since March, 1958, to buy 150,000 shares of common stock from the company at a price of \$3 per share.

PROCEEDS—Proceeds of \$450,000 received by Reeves Soundcraft Corp. from the exercise of the warrants held by Prudential will be applied toward the reduction of notes payable.

BUSINESS—Incorporated in 1946, the company carries on its business through Reeves Soundcraft Corp., an operating unit, and through two wholly-owned subsidiaries, Bergen-Wire Rope Co. and Reevesound Co., Inc. The parent company is engaged in the manufacture and distribution of recording media. Principal products are magnetic tape for home and professional use and specialized industrial and instrumentation recording tapes. Reeves Soundcraft also produces and sells a diversified line of instantaneous recording discs.

EARNINGS—For the nine months ended Sept. 30, 1960, the company reported net sales of \$4,438,050 and net income of \$1,003,643, including a special credit of \$972,645.

CAPITALIZATION—Upon completion of this offering, 3,204,815 shares of common stock will be outstanding.

UNDERWRITERS—In the underwriting agreement, the several underwriters, represented by Emanuel, Deetjen & Co., have agreed severally, subject to the terms and conditions therein set forth, to purchase from the selling shareholder the respective number of shares of common stock set forth below.

The names and addresses of the several underwriters and the respective number of shares to be purchased by each of them are as follows:

	Shares		Shares
Emanuel, Deetjen & Co.	57,500	Stewart-Eubanks-Meyerson & Co.	5,000
Mason Brothers	32,500	Granger & Co.	2,500
Hirsch & Co.	15,000	A. M. Kidder & Co., Inc.	2,500
Strauss, Blosser & McDowell	15,000	Kormendi & Co., Inc.	2,500
Wilson, Johnson & Higgins	15,000	Zuckerman, Smith & Co.	2,500

—V. 192, p. 2260.

Restaurant Associates, Inc.—Common Stock Offered—An underwriting group headed by Shearson, Hammill & Co. offered, pursuant to a Jan. 17 prospectus, 245,000 shares of 10¢ par value common stock of this New York City operator of a wide variety of restaurants ranging from The Four Seasons and The Forum of the Twelve Caesars to popular-priced coffee shops and cafeterias. The offering price was \$11 per share. 195,000 shares are being sold by the company and 50,000 shares for the account of stockholders of the company. This was the first public offering of the company's shares, and the stock sold quickly at a premium.

BUSINESS—Restaurant Associates operates The Four Seasons and The Forum of the Twelve Caesars, both well-known luxury establishments, and also runs such moderate-priced restaurants as Leone's, La Fonda del Sol, the Brasserie, the Hawaiian Room and Paul Revere Tavern of the Hotel Lexington, and The Newmark at Newark Airport.

The company recently began operation of restaurant facilities known as the Tower Suite on the 48th floor of the new Time & Life Building. This restaurant will serve as a private luncheon club for members of the Hemisphere Club and will be open to the public for dinner seven nights a week. The 47th floor of the building is also occupied by the Tower Suite restaurant facilities of the company and will be used for private dining rooms for various business organizations.

At the Island Inn, a luxury motor hotel near Roosevelt Raceway in Westbury, L. I., Restaurant Associates furnishes managerial consulting services for the John Peel restaurant and the Patio Cafe coffee shop. In addition, the company operates a number of popular-priced restaurants, including 14 Riker's coffee shops, the Coffee House at Ohrbach's department store, the coffee shop and snack bar at Newark Airport and three cafeterias in New York City. The company expects to begin operation of food establishments at LaGuardia Airport in 1961.

Since June, 1959 Restaurant Associates has added six major restaurants to its operations, and intends to apply the net proceeds from the shares being sold by the company to reduce the amount of its accounts payable and accrued expenses and to augment working capital which it is using in connection with its expansion program.

APPOINTMENTS—Transfer agent, The Chase Manhattan Bank, 40 Wall Street, New York, New York and Registrar, Manufacturers Trust Co., 55 Broad Street, New York, New York.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4½% first mortgage due Aug. 1, 1964		\$152,230
4% second mortgage due May 13, 1964		80,250
†6% note due to bank between July 1, 1961 and Jan. 15, 1964	\$1,500,000	1,500,000
†Other long-term indebtedness		228,723
Common stock (10¢ par)	**1,500,000 shs.	750,408 shs.

* Including current maturities.

† To be issued, upon completion of the offering hereunder, pursuant to a loan agreement entered into in January 1961. The proceeds of this loan will be used to refund all existing bank indebtedness.

This note is to be secured by liens upon the furniture, fixtures and equipment of the restaurant opened in October 1960 and upon the same assets as secure the present obligations of the company to the bank. The amount to be outstanding includes current maturities of \$150,000.

‡ The above amount includes current maturities of \$29,134.

** Includes 75,000 shares reserved for issuance pursuant to the company's Restricted Stock Option Plan.

UNDERWRITERS—Under the terms and subject to the conditions contained in the purchase contract (a copy of which is filed as an exhibit to the registration statement) the underwriters named below have severally agreed to purchase the approximate aggregate number of shares indicated below:

	Shares		Shares
Shearson, Hammill & Co.	49,500	Model, Roland & Stone	5,000
Faine, Webber, Jackson & Curtis	14,000	Irving J. Rice & Co., Inc.	5,000
Shields & Co.	12,000	J. R. Williston & Beane	5,000
Francis I. duPont & Co.	11,000	C. S. Brown & Co.	3,000
E. F. Hutton & Co.	11,000	Hamerslag, Borg & Co.	3,000
Blair & Co., Inc.	10,000	Heller & Meyer	3,000
Halle & Stieglitz	10,000	Hill, Darlington & Grimm	3,000
Ira Haupt & Co.	10,000	Rosenthal & Co.	3,000
H. Hentz & Co.	10,000	Underwood, Neuhaus & Co., Inc.	3,000
J. C. Bradford & Co.	7,500	Willis, Kenny & Ayres, Inc.	3,000
A. T. Brod & Co.	7,500	W. D. Gradison & Co.	2,500
Goodbody & Co.	7,500	Hooker & Fay, Inc.	2,500
Granbery, Marache & Co.	7,500	Norris and Hirschberg, Inc.	2,500
Van Alstyne, Noel & Co.	5,000	David A. Noyes & Co.	2,500
Courts & Co.	5,000	Norman C. Roberts Co.	2,500
Kohlmeier & Co.	5,000	I. M. Simon & Co.	2,500
Wm. J. Mericka & Co., Inc.	5,000	Newburger, Loeb & Co.	2,000
		Zuckerman, Smith & Co.	2,000

—V. 192, p. 2063.

Rheem Manufacturing Co.—Acquires Belgian Interest—

The company has purchased a substantial minority interest in a Belgian company licensed to manufacture Rheem water heaters and apply Rheem linings to steel containers, it was announced on Jan. 5 by A. Lightfoot Walker, President.

Travail Mecanique de la Toile, of Brussels, has been licensed by Rheem since October, 1957. It operates plants and affiliates at Brussels and Ghent, Belgium; Saint-Aubin-Lez-Elbeuf, France; and Istanbul, Turkey.

"This purchase further strengthens the company's ability to contribute to and benefit from the growth of European countries, particularly in the Common Market area," Mr. Walker said. He noted that Rheem manufacturing and sales affiliates also operate in Italy, Sicily and West Germany.

T. M. T. manufactures steel drums, beer barrels, industrial boxes, liquid propane gas cylinders and galvanized metal products, in addition to water heaters designed by both Rheem and Rheem Safim, a company affiliate in Milan, Italy.

The purchase involved an exchange of shares. Financial details were not announced.

Rheem has received a \$2,800,000 order from the U. S. Army Quartermaster Corps for 55-gallon steel shipping containers, E. F. Paquette, Vice-President and General Manager of the company's container division, Linden, N. J., announced on Dec. 28. The containers will be made by Rheem plants at Houston and New Orleans for delivery during the first half of 1961.

The company has also taken a 20-year lease on a new 100,000-sq.-ft. building at Mountain View, Calif. for its subsidiary, Rheem Semiconductor Corp., in a sale and leaseback arrangement with the New England Mutual Life Insurance Co. for a consideration of \$2 million. The building is the main engineering and production facility for Rheem Semiconductor, which makes transistors, diodes and other semiconductor devices.—V. 192, p. 2511.

Rockland National Bank — Rights Offering to Stockholders — Rockland National Bank (Suffern, Rockland County, N. Y.) offered on Jan. 17 to holders of its capital stock the right to subscribe for 39,126 additional shares of capital stock at \$20 a share at the rate of one new share for each seven shares held of record on Jan. 10, 1961. The right to subscribe will expire on Feb. 6, 1961.

PROCEEDS—Net proceeds from issuance of the additional shares will be added to capital funds of the bank.

UNDERWRITERS—The offering is being underwritten by M. A. Schapiro & Co., Inc., and Joseph Walker & Sons.

Rockwell-Standard Corp.—Argentine Interest—

Colonel Willard F. Rockwell, Chairman of the Board, announced on Jan. 17 his company's first investment and participation in a manufacturing operation in Argentina.

This first venture of Rockwell-Standard in the Argentine will include the licensed production of leaf and coil suspension springs, by ARTIMSA S.A.I.C. of Buenos Aires, Argentina.

In 1958, controlling interest in Artimsa, a long-established producer of suspension springs and diesel engines, was acquired by Sr. Felix Franceschi, a prominent Argentine industrialist, with other important business interests in Argentina.

Plans, under the license agreement between Artimsa and Rockwell-Standard, call for the building of a new plant, to be equipped with modern production machinery, in the Buenos Aires area. With the joint backing of Sr. Franceschi and the Rockwell-Standard know-how, it is proposed that the operation will develop into one of Argentina's leading producers of suspension springs for that country's rapidly growing automotive and railroad industries. Among the automotive customers of Artimsa will be the Argentine subsidiaries of many leading United States and European automobile and truck manufacturers.—V. 191, p. 744.

Roto-Pack Corp.—Common Capital Stock Offered—Pursuant to a Jan. 16 offering circular, this corporation publicly offered, without underwriting, 40,000 shares of its 10¢ par common capital stock at \$2.50 per share.

BUSINESS—Roto-Pack is a corporation organized under the laws of the District of Columbia, with its principal offices at 1624 Eye St., Northwest, Washington, District of Columbia. When the company originally incorporated in January, 1960, it was known as Reddy-Pack Corp., but pursuant to amended articles of incorporation, effective Aug. 22, 1960, the name of the company was changed to Roto-Pack Corp. to conform to the trade name of its products. The company is engaged in the business of manufacturing and marketing of racks which are designed to store and dispense, on an automatic basis, canned and packaged foods, both for household and commercial use. The company presently is without physical facilities as such, and its principal office is that of its attorney.

PROCEEDS—If the entire offering of the company of 40,000 shares is sold, the proceeds net to the company will be \$100,000, and these proceeds will be used as follows:

(1) Expenses resulting from sale of stock	\$ 2,000
(2) Initial mass production for inventory and sales	18,000
(3) Advertising and promotion of new products	22,000
(4) Continue market analysis and testing	5,000
(5) Continue product development	4,000
(6) Procurement of market test items	6,000
(7) Working capital including reserve	43,000

Net proceeds if all shares sold \$100,000

In the event that only a portion of the stock offered hereunder is sold, the following priority of the use of proceeds will be followed: after payment of expense incident hereto, the net proceeds resulting will be applied to the following items in the percentage of proceeds as follows: initial production, 60%; product development, 20%; advertising, 15%; and market testing, 10%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common (10¢ par)	200,000 shs.	91,800 shs.
Preferred (\$10 par)	10,000 shs.	2,200 shs.

The securities offered carry no preemptive rights and are non-assessable.—V. 192, p. 1916.

Royal Industries, Inc.—New Orders—

Royal Industries, Inc., of Los Angeles, has received orders in excess of \$700,000 from Westinghouse Electric Corp., for atomic reactor equipment to be used on atomic submarines. It was announced Jan. 17 by J. R. Johnson, Royal President.

The contracts provide for the production of control rod actuators for atomic reactors, Johnson stated.

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Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Aberdeen Petroleum Corp., class A	5c	2-22	2-8
Acme Industries (quar.)	5c	2-25	2-10
Stock dividend	5%	2-25	2-10
Acme Missiles & Construction—			
Class A (quar.)	7½c	2-28	2-10
Agnew-Surpass Shoe Stores (quar.)	117c	3-1	1-31
Alabama Gas Corp., common (quar.)	40c	3-1	2-14
\$5.50 preferred A (quar.)	\$1.37½	4-3	3-17
Alterman Foods (quar.)	20c	2-1	1-20
American Water Works, common (increased)	25c	2-15	2-1
6% preferred (quar.)	37½c	3-1	2-15
5½% preferred (quar.)	34½c	3-1	2-15
Aluminum, Ltd. (quar.)	115c	3-4	2-3
American Airlines, Inc., common (quar.)	25c	3-1	2-15
3½% preferred (quar.)	87½c	3-1	2-15
American Chain & Cable (quar.)	62½c	3-15	3-3
American European Securities—			
(72¼c from invest. inc. and \$2.09 32/100 from capital gains)	\$2.8182	3-31	3-21
Amicable Life Insurance (Waco, Texas)—			
Annual	\$1.50	1-20	12-31
Ampal-American Israel Corp.—			
Increased-annually	30c	2-6	1-20
Arizona Public Service Co.—			
Common	30c	3-1	1-31
\$1.10 preferred (quar.)	27½c	3-1	1-31
\$2.36 preferred (quar.)	59c	3-1	1-31
\$2.40 preferred A (quar.)	60c	3-1	1-31
\$2.50 preferred (quar.)	62½c	3-1	1-31
\$2.75 preferred B (quar.)	68½c	3-1	1-31
\$4.35 preferred (quar.)	\$1.08¾	3-1	1-31
Armstrong Rubber Co. (quar.)	35c	4-1	3-17
Arnold Altex Aluminum Co.—			
Payments on the com. and 35c conv. pfd. stocks omitted at this time.	25c	3-15	2-20
Ashland Oil & Refining, common (quar.)	\$1.25	3-15	2-20
\$5 preferred (quar.)	37½c	3-15	2-20
\$1.50 preferred (quar.)	60c	3-13	2-3
Atlantic Coast Line (Conn.) (quar.)	50c	3-13	2-3
Atlantic Coast Line RR. Co. (quar.)	30c	2-1	1-16
Avondale Mills, common (quar.)	\$1.13	2-1	1-16
\$4.50 preferred (quar.)			
B S F Company (stock dividend)	1½c	3-30	3-13
Baker Oil Tools (quar.)	10c	2-25	1-31
Banco de Los Andes—			
American shares	20c	2-8	1-26
Bank of America National Trust & Savings (San Francisco) (quar.)	50c	2-28	2-3
Bank of Babylon (stock dividend)	10%	1-20	1-10
(2-for-1 split)	10%	1-20	1-10
Bank of Commerce (Newark, N. J.) (quar.)	45c	2-1	1-26
Extra	25c	2-1	1-26
Bank of Jamestown, N. Y. (increased s-a)	50c	2-1	1-6
Bank of Montreal (quar.)	145c	3-1	1-31
Barry Wright Corp.	10c	2-10	1-27
Bayless (A. J.) Markets (quar.)	15c	2-10	1-27
Beech Aircraft Corp.—			
New common (initial quar.)	15c	2-10	1-31
Bensonhurst National Bank (Brooklyn, N. Y.)			
Stock dividend	25%	1-17	1-10
Beverly National Bank (Mass.) (quar.)	55c	1-23	1-17
Bigelow-Sanford Inc., 4½% pfd. (quar.)	\$1.12½	3-1	2-15
Blue Ridge Mutual Fund—			
(10c from net investment income and 51c from security profits)	61c	2-24	1-26
Bobbie Brooks, Inc. (increased quar.)	12½c	2-15	1-31
Bourjois, Inc. (quar.)	15c	2-15	2-1
Bridge & Tank Co. (Canada) com. (quar.)	110c	3-1	2-15
\$2.90 preferred (quar.)	172½c	3-1	2-15
Brown Shoe Co. (quar.)	70c	3-1	2-15
Bryn-Mawr Trust (Phila.) (increased-quar.)	45c	2-1	1-20
Canada Cement, Ltd., common (quar.)	125c	2-28	1-27
\$1.30 preferred (quar.)	132½c	3-20	2-20
Canadian General Securities, class A	125c	3-15	2-28
Class B	125c	3-15	2-28
Capital Sheres, Inc., (from ordinary income)	5c	1-31	1-19
Carlisle Corp. (quar.)	10c	2-15	2-1
Carpenter (L. E.) & Co. (quar.)	5c	2-15	2-1
Carter Products, Inc. (quar.)	25c	2-16	2-6
Central Louisiana Electric, com. (quar.)	25c	2-15	2-1
4.50% preferred (quar.)	\$1.12½	3-1	2-15
Central & South West Corp. (increased quar.)	25½c	2-28	1-31
Champlin Oil & Refining Co.—			
\$3 conv preferred (quar.)	75c	3-1	2-15
Cherry-Burrell Corp., common (quar.)	10c	1-31	1-26
4% preferred (1946 series) (quar.)	\$1	1-31	1-26
4% preferred (1947 series) (quar.)	\$1	1-31	1-26
Chicago Pneumatic Tool (quar.)	30c	3-29	3-1
Cincinnati Enquirer, Inc. (quar.)	40c	3-31	3-10
City National Bank & Trust (Gloversville)—			
Increased semi-annually	\$1.40	2-1	1-23
City Products Corp. (quar.)	65c	3-31	3-15
City Trust Co. (Bridgeport, Conn.)—			
Stock dividend	2%	2-1	1-16
Colonial Corp. of America (qtr.)	15c	3-10	1-31
Stock dividend	5%	3-10	1-31
Columbia Pictures Corp.—			
\$4.25 preferred (quar.)	\$1.06¼	2-15	2-1
Columbian Carbon Co. (quar.)	60c	3-10	2-15
Consolidated Dearborn Corp. (quar.)	35c	2-1	1-20
Consolidated Water Power & Paper (quar.)	35c	2-22	2-7
Consumers Glass, Ltd. (quar.)	120c	2-28	1-3

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Scott Paper Co., common (quar.)	55c	3-10	2-10	Allied Control, Inc. (quar.)	6c	2-17	1-27	Brockton Taunton Gas—	95c	4-1	3-20
\$3.40 preferred (quar.)	85c	5-1	4-14	Allied Mills, Inc. (quar.)	50c	2-10	1-27	\$3.80 preferred (quar.)	30c	2-1	1-3
\$1.00 preferred (quar.)	50c	3-15	3-1	Allied Radio Corp. (quar.)	8c	2-28	2-14	Brooklyn Union Gas (quar.)	25c	2-1	1-20
Scott & Williams, Inc. (quar.)	25c	2-15	1-27	Alpha Beta Food Markets (special)	9c	2-1	1-12	Buckeye Steel Castings (reduced)	40c	2-10	1-4
Sealed Air Corp. (quar.)	25c	3-10	2-17	Alside, Incorporated (quar.)	13 3/4c	1-23	1-12	Bucks County Bank & Trust (Pa.) (s-a)	30c	2-10	1-4
Simpsons, Ltd. (quar.)	117 1/2c	3-15	2-15	Aluminum Co. of America, common (quar.)	30c	3-10	2-10	Extra	30c	2-10	1-4
Simsbury Bank & Trust (Conn.) (quar.)	80c	2-1	1-12	\$3.75 preferred (quar.)	93 3/4c	4-1	3-17	Bullock's, Inc., 4% pfd. (quar.)	\$1	2-1	1-16
Sinclair Oil Corp. (quar.)	50c	3-10	2-10	Aluminum Co. of Canada, Ltd.—	125c	3-1	2-3	Burns Company, Ltd., common (reduced)	112 1/2c	1-27	1-6
Smith-Douglas Co. (quar.)	30c	2-20	1-27	4% 1st preferred (quar.)	156c	2-28	2-3	Common	112 1/2c	4-27	4-6
Smith (Howard) Paper Mills Ltd.—	130c	5-1	4-1	4 1/2% 2nd preferred (quar.)	200 1/2	2-10	1-5	Common	112 1/2c	7-29	7-6
Common (quar.)	150c	1-31	12-30	Amalgamated Sugar—	125c	3-1	2-3	Common	112 1/2c	10-27	10-6
\$2 preferred (quar.)	150c	5-1	3-30	Stock dividend on common	125c	3-1	2-3	Burby Biscuit Corp. (quar.)	31c	2-15	2-1
Southern California Edison Co.—	30 1/2c	2-28	2-5	5% preferred (quar.)	12 1/2c	2-1	1-17	Butterfly Hosiery, 7% preferred (s-a)	\$3.50	1-31	12-31
4.88% preferred (quar.)	29 1/2c	2-28	2-5	Amerasia Petroleum Corp. (quar.)	65c	1-31	1-16	Byers (A. M.) Co., common (quar.)	5c	2-1	1-20
4.78% preferred (quar.)	26 1/2c	2-28	2-5	American Book Co. (quar.)	45c	2-1	1-13	7% participating preferred (quar.)	\$1.75	2-1	1-20
4.24% preferred (quar.)	25 1/2c	2-28	2-5	Extra	10c	2-1	1-13				
4.06% preferred (quar.)	37 1/2c	3-6	2-6	American Billrite Rubber—	4%	1-25	12-30	California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-13
Southern Company (increased quar.)	10c	2-13	1-31	Stock dividend	3 1/2c	2-20	1-26	California Packing Co. (quar.)	31 1/2c	2-15	1-20
Common (increased)	32c	3-1	2-1	American Cable & Radio Corp. (annual)	30c	1-24	1-6	California Water & Telephone, com. (quar.)	34c	2-1	1-2
\$1.44 preferred (quar.)	36c	3-1	2-1	American Can Co. (quar.)	50c	2-25	1-20	\$1.20 preferred (quar.)	30c	2-1	1-2
Southwestern Public Service, com. (quar.)	22c	3-1	2-15	American Cement Corp.—	37 1/2c	2-1	1-13	\$1.24 preferred (quar.)	31c	2-1	1-2
3.70% preferred (quar.)	92 1/2c	5-1	4-20	\$1.25 preferred (quar.)	25c	1-26	1-16	\$1.25 preferred (quar.)	31 1/2c	2-1	1-2
3.90% preferred (quar.)	97 1/2c	5-1	4-20	American Distilling Co. (quar.)	25c	2-1	1-20	\$1.32 preferred (quar.)	33c	2-1	1-2
4.15% preferred (quar.)	\$1.03 1/4	5-1	4-20	American Equitable Assurance—	5c	2-15	1-31	Campbell Red Lake Mines, Ltd. (quar.)	18 1/2c	1-27	12-28
4.25% preferred (quar.)	\$1.06 1/4	5-1	4-20	New common (initial)	25c	2-1	1-20	Extra	15c	1-27	12-28
4.40% preferred (quar.)	\$1.10	5-1	4-20	American Furniture (quar.)	5c	2-15	1-31	Campbell Soup Co. (quar.)	50c	1-31	1-13
4.40% preferred (\$25 par) (quar.)	\$1.18 1/4	5-1	4-20	American Greetings Corp.—	4%	1-23	1-5	Canada Fols, Ltd., common	115c	2-15	1-31
4.60% preferred (quar.)	\$1.15	5-1	4-20	Class A and class B (stock div. payable in	30c	2-1	1-16	Class A (quar.)	115c	2-15	1-31
4.75% preferred (quar.)	\$1.18 1/4	5-1	4-20	class A common stock)	25c	2-1	1-20	Canada & Dominion Sugar, Ltd.	115c	3-1	2-10
5.62 1/2% preferred (quar.)	\$1.40 1/4	5-1	4-20	American Home Products (monthly)	\$1.25	2-1	1-20	Canada Packers Ltd., class A (s-a)	175c	4-1	3-3
4.36% preferred (quar.)	27 1/2c	5-1	4-20	American-Marietta Co., common (quar.)	30c	2-1	1-16	Extra	112 1/2c	4-1	3-3
Spencer Kellogg & Sons (quar.)	20c	3-10	2-3	5% preferred (quar.)	112 1/2	3-1	2-17	Class B (s-a)	175c	4-1	3-3
Standard Radio, Ltd. (quar.)	120c	4-10	3-20	American Metal Climax, Inc.—	26c	1-30	1-3	Extra	112 1/2c	4-1	3-3
Stouffer Corp. (quar.)	10c	2-28	2-10	4 1/2% preferred (quar.)	75c	2-1	1-16	Canada Southern Ry. (s-a)	\$1.50	2-1	1-13
Suburban Propane Gas, com. (inr.-quar.)	28c	2-15	2-1	American Mutual Fund (6c from investment	5c	1-31	1-16	Canadian Bank of Commerce (quar.)	145c	2-1	12-31
5.20% conv. preferred 1951 series (quar.)	65c	3-1	2-15	income and 20c from realized cap. gains)	26c	1-30	1-3	Extra	125c	2-1	12-31
Sun Oil Co. (quar.)	25c	3-10	2-10	American Natural Gas (increased-quar.)	75c	2-1	1-16	Canadian Breweries, Ltd. (quar.)	142 1/2c	4-1	2-28
Sunshine Securities Inc. (quar.)	\$1.10	3-3	2-3	American Recreation Center (initial)	5c	1-31	1-16	Canadian Bronze, Ltd., common (quar.)	137 1/2c	2-1	1-10
Swingline, Inc., class A (initial quar.)	25c	2-15	2-1	American Transit Corp.—	5c	1-31	1-16	5% preference (quar.)	\$1.25	2-1	1-10
Class B	\$0.00 1/2	2-15	2-1	6% conv. preferred A (s-a)	75c	1-31	12-20	Canadian Industries, Ltd., common (final)	130c	1-31	12-30
Taft Broadcasting (quar.)	10c	3-14	2-15	American Viscose Corp. (quar.)	50c	2-1	1-18	7 1/2% preferred (quar.)	193 1/2c	1-31	12-30
Stock dividend	2 1/2%	3-14	2-15	Amoskeag Co., \$4.50 pfd. (s-a)	\$2.25	7-3	6-26	Canadian Investment Fund, Ltd.	18c	2-1	1-16
Television Electronics Fund Inc. (from ordi-	4c	2-28	2-2	Anderson, Clayton & Co. (quar.)	50c	1-26	1-13	Canadian Oil, Ltd. (quar.)	120c	2-15	1-17
nary income)	\$1.25	1-31	1-20	Anglo-American Exploration, Ltd. (stk. div.)	3%	2-1	1-31	Canadian Pacific Ry. (s-a)	175c	2-28	1-5
Texas Industries, Inc., \$5 pfd. (quar.)	15c	1-31	1-19	Anglo-Canadian Telephone, class A (quar.)	\$30c	3-1	2-10	Carolina Power & Light, com. (increased)	37c	2-1	1-6
(Common payment omitted at this time)	91 1/4c	1-31	1-19	\$2.90 preferred (quar.)	173c	2-1	1-10	Cascade Natural Gas, pfd. (initial-quar.)	13 1/2c	2-1	1-20
Thalhimer Bros., common (quar.)	15c	1-31	1-19	4 1/2% preferred (quar.)	\$56 1/4c	2-1	1-10	Cassiar-Asbestos Corp., Ltd. (quar.)	110c	1-26	12-30
3.65% preferred (quar.)	15c	1-31	1-19	Anglo-Huronian, Ltd. (s-a)	125c	1-25	12-21	Extra	15c	1-26	12-30
Thompson (J. R.) Co. (quar.)	35c	3-15	2-28	Animal Trap Co. of America, com. (quar.)	20c	2-1	1-20	Caterpillar Tractor, common (quar.)	25c	2-10	1-20
Thompson Remo Woodridge, com. (quar.)	\$1	3-15	2-28	5% preferred (quar.)	62 1/2c	2-1	1-24	4.20% preferred (quar.)	\$1.05	2-10	1-20
4% preferred (quar.)	15c	2-16	2-2	Anken Chemical & Film (s-a)	5c	1-25	1-11	Celotex Corp., common (quar.)	25c	1-31	1-6
Thrill Drug (Pa.) (quar.)	30c	3-1	2-10	Anthes-Imperial Co., Ltd.—	\$1.37 1/2	2-1	1-16	5% preferred (quar.)	25c	1-31	1-6
Thriftmart, Inc., class A (quar.)	30c	3-1	2-10	5 1/2% 1st preferred B (quar.)	\$1.12 1/2	2-1	1-9	Central Charge Service (stock dividend)	5%	1-31	1-4
Stock dividend	5%	4-11	3-10	Anvil Brand, 5% pfd. (accum.)	\$1.12 1/2	2-1	1-9	Central Electric & Gas, common (quar.)	30c	1-31	1-12
Class B (quar.)	30c	3-1	2-10	Appalachian Power Co. (Va.)—	\$1.12 1/2	2-1	1-9	\$2.75 preferred (quar.)	68 1/2c	1-31	1-12
Stock dividend	5%	4-11	3-10	4 1/2% preferred (quar.)	30c	3-14	2-10	Central Hudson Gas & Electric Corp. (quar.)	25c	2-1	1-10
(Stock divs. payable in class A shares)	5%	4-11	3-10	Argo Oil Corp. (quar.)	30c	3-14	2-10	Central National Bank (Cleveland) (quar.)	50c	2-1	1-19
Thurrow Electronics, class A (initial)	9c	1-16	12-31	Argus Corp. Ltd., com. (increased-quar.)	62 1/2c	2-1	1-20	Central Power & Light, 4% pfd. (quar.)	\$1	2-1	1-14
Tobin Packing Co. (quar.)	20c	4-1	3-15	Arnold Constable Corp.—	4%	3-24	2-9	4.20% preferred (quar.)	\$1.05	2-1	1-14
Stock dividend	2 1/2%	4-1	3-15	Year-end (payable in stock)	43 1/2c	2-1	12-31	Central Securities Corp., \$1.40 pfd. A (quar.)	35c	2-1	1-19
Trans-Canada Corp. Fund (quar.)	125c	4-1	3-15	Artesian Water, 7% preferred (quar.)	13c	2-1	1-13	\$1.40 pfd. B (quar.)	35c	2-1	1-19
Quarterly	125c	7-1	6-15	Associated Stationers Supply (quar.)	30c	3-1	1-20	\$1.50 preferred (quar.)	37 1/2c	2-1	1-19
Quarterly	125c	10-1	9-15	Atchison, Topeka & Santa Fe Ry.—	25c	2-1	12-30	Century Shares Trust (from capital gains)	41c	2-1	1-3
Trans-Lux Corp. (increased-quar.)	10c	3-30	3-15	Common (quar.)	30c	3-1	1-27	Central Soya Co. (quar.)	27 1/2c	2-15	1-27
Transnation Realty (quar.)	12 1/2c	3-30	3-10	5% non-cumulative preferred (s-a)	25c	2-1	12-30	Cerro de Pasco Corp. (stock dividend)	6%	2-10 1959	1-16
Stock dividend	5%	3-30	3-10	Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	3-1	2-20	Chain Store Real Estate Trust (quar.)	\$1.75	2-1	1-20
Quarterly	12 1/2c	6-30	6-9	Atlantic City Electric—	\$1	2-1	1-5	Extra	50c	2-1	1-20
Stock dividend	5%	6-30	6-9	4% preferred (quar.)	\$1.18 1/4	2-1	1-5	Champion Oil & Refining (quar.)	25c	2-1	1-10
Truax-Traer Coal (quar.)	40c	3-10	2-28	4.75% preferred (quar.)	93 3/4c	2-1	1-5	Chase Manhattan Bank (increased quar.)	62 1/2c	2-15	1-13
True Temper Corp., common (quar.)	30c	3-15	2-28	Atlantic Refining, 3.75% pfd. B (quar.)	50c	3-15	2-21	Chesapeake Corp. (Va.) (quar.)	30c	2-15	2-3
4 1/2% preferred (quar.)	\$1.12 1/2	4-14	3-31	Atlantic Refining Co. (quar.)	50c	3-15	2-21	Chesapeake & Ohio Ry. common (quar.)	\$1	3-20	3-1
Trunkline Gas Co., \$5 pfd. A (quar.)	\$1.25	3-15	2-28	Atomics Physics & Science Fund—	4c	2-6	1-9	3 1/2% conv. preferred (quar.)	87 1/2c	2-1	1-6
Union Finance Corp., class A (quar.)	6c	2-3	1-20	(From investment income)	125c	2-1	1-3	3 1/2% conv. preferred (quar.)	87 1/2c	5-1	4-7
Class B (quar.)	6c	2-3	1-20	Atlas Steels, Ltd. (quar.)	25c	2-1	1-3	Chicago, Burlington & Quincy RR.	\$1.50	3-31	3-14
Union Minere du Haut-Katanga	\$0.2885	1-18	1-4	Extra	125c	2-1	1-3	Cincinnati Gas & Electric, com. (quar.)	37 1/2c	2-15	1-13
United Biscuit Co. of America (increased)	25c	3-1	2-9	Austin, Nichols & Co.—	30c	2-1	1-20	Cincinnati Inter-Terminal RR.—	\$2	2-1	1-20
United Corps., Ltd., class B (quar.)	120c	2-15	1-31	\$1.20 prior preference (quar.)	30c	2-1	1-20	Cincinnati, New Orleans & Texas Pacific Ry.	\$1.25	3-1	2-15
Class B (quar.)	120c	2-15	1-31	Automobile Banking Corp.—	17 1/2c	1-28	1-13	5% preferred (quar.)	\$1.25	6-1	5-15
United Electric Coal Cos. (quar.)	40c	3-10	2-24	Common (quar.)	17 1/2c	1-28	1-13	5% preferred (quar.)	\$1.25	9-1	8-15
U. S. Lines Co. (N. J.) common (quar.)	50c	3-3	2-10	Class A (quar.)	17 1/2c	1-28	1-13	Citizens 1st National Bank & Trust Co.	\$1.70	2-1	1-16
4 1/2% preferred (s-a)	22 1/2c	7-1	6-9	\$1.50 preferred (quar.)	37 1/2c	1-28	1-13	(Ridgewood, N. J.) (incr. semi-annual)	12 1/2c	2-7	1-16
U. S. Truck Lines (quar.)	25c	3-15	3-1	6% preferred A (quar.)	15c	1-28	1-13	City Investing Co. (quar.)	15c	2-1	1-20
Universal Oil Products (year-end)	12 1/2c	2-10	1-27	6% preferred B (quar.)	12 1/2c	2-20	1-27	City National Bank & Trust Co. (Chicago)—	75c	2-1	1-20
Urethane Corp. of California—	7 1/2c	2-12	1-31	Avco Corp. (quar.)	10c	1-27	1-6	City Stores (reduced)	15c	2-15	1-20
6% class A (accum.)	7 1/2c	2-12	1-31	Axe-Houghton Fund "B" (6c from income	35c	1-31	1-16	Shareholders have option of receiving one			
Value Line Fund	14c	2-16	1-27	and 4c from capital gains)	\$1.12 1/2	1-31	1-20	share for each 100 shares held.			
Value Line Income Fund, Inc. (8c from	14c	2-16	1-27	4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	1-31	1-20	Cletrac Corp.	15c	1-28	1-12
earned income plus 6c from capital gains)	25c	2-15	2-1	Baldwin-Lima-Hamilton Corp. (quar.)	15c	1-31	1-10	Cleveland, Cincinnati, Chicago & St. Louis	\$5.60	1-31	1-20
Vol-Shan Industries (quar.)	25c	2-15	2-1	Baldwin Rubber (quar.)	15c	1-26	1-12	Railway, common (s-a)	\$1.25	1-31	1-20
Wachovia Bank & Trust (Winston-Salem,	12 1/2c	2-15	2-1	Baltimore & Ohio RR., common (reduced)	20c	3-20	2-17	5% preferred (quar.)	45c	2-15	1-20
N. C.) (quar.)	25c	2-20	1-28	Common (reduced)	20c	6-19	5-19	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-6
Walker & Company, common (quar.)	62 1/2c	4-1	3-3	Common (reduced)	20c	9-18	8-18	Cleveland & Pittsburgh RR.—	50c	5-1	2-10
Warner & Swasey Co. (quar.)	40c	2-25	2-8	4% non-cumulative preferred (quar.)	\$1	3-20	2-17	4% special guaranteed (quar.)	87 1/2c	3-1	2-10
Washington Mutual Investors Fund, Inc.—	8c	3-1	1-31	4% non-cumulative preferred (quar.)	\$1	6-19	5-19	7% regular guaranteed (quar.)	5c	1-31	1-23
Quarterly out of investment income	13c	1-28	1-21	4% non-cumulative preferred (quar.)	\$1	9-18	8-18	Stock dividend	5%	1-31	1-23
Watson Bros. Transportation, cl. A (quar.)	32c	3-1	2-1	Bank of Nova Scotia (quar.)	\$55c	2-1	12-31	Colgate-Palmolive Co., common (quar.)	30c	2-15	1-23
West Coast Telephone, common (quar.)	36c	3-1	2-1	Barclays Mfg. Co. (quar.)	5c	1-27	1-17				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Bakeries (Canada), Ltd. (s-a)	\$25c	2-1	1-13	Financial Federation (stock dividend)	5%	3-1	2-1	Hiller Aircraft Corp. (liquidating)	One share of Electric Auto-Lite com. for each 4 1/4 shares held	1-25	1-6
Consolidated Development Corp. (Fla.)	10c	2-15	2-1	Firemen's Insurance (Wash. D. C.) (extra)	20c	1-23	1-10	One share of Electric Auto-Lite com. for each 4 1/4 shares held	1-25	1-6	1-6
Consolidated Edison Co. (N. Y.)	5%	2-15	2-1	First Camden National Bank & Trust (N. J.)	25c	2-1	1-13	Hinde & Dauch, Ltd. (quar.)	145c	3-24	2-28
Consolidated Investment Trust (distribution from capital gains in shares or cash)	\$1.25	2-1	1-6	First Investors Corp.	10c	2-15	1-31	Holly Sugar Inc., 5% pfd. (quar.)	31 1/2c	2-1	1-20
Consolidated Natural Gas Co. (increased)	57 1/2c	2-15	1-16	First National Bank of Baltimore (stk. div.)	50%	1-30	1-10	Holly Sugar Corp., common (quar.)	35c	2-1	1-4
Consumers Power Co., common (quar.)	65c	2-20	1-20	First National Bank (Erie, Pa.) (quar.)	50c	2-1	1-16	5% preferred (quar.)	37 1/2c	2-1	1-14
\$4.16 preferred (quar.)	\$1.04	4-1	3-3	First National Bank (Norristown, Pa.)	30c	2-1	1-25	Holt, Renfrew & Co., Ltd.	115c	2-1	1-15
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-3	First National City Bank of N. Y. (quar.)	75c	2-1	1-3	Holt, Rinehart & Winston, Inc. (quar.)	10c	2-15	2-1
\$4.52 preferred (quar.)	\$1.13	4-1	3-3	First National Bank (Yonkers, N. Y.)	10%	2-16	1-10	Home Insurance (N. Y.) (quar.)	55c	2-1	1-3
Continental Aviation & Engineering—Reduced	10c	1-31	1-13	First Trust Co. of Albany (s-a)	\$5	2-1	1-16	Horizon Land Corp. (stock dividend)	15c	1-31	1-13
Continental Growth Fund, Inc. (From income)	6c	1-27	1-12	Extra	\$1	2-1	1-16	Horn & Hardart Baking Co. (quar.)	\$1.75	4-1	3-18
Continental Motors Corp. (reduced)	10c	1-31	1-13	Firth Sterling Inc., 7% pfd. (quar.)	\$1.75	2-6	1-20	Horn & Hardart Co. (N. Y.) (quar.)	50c	2-1	1-18
Continental Transport Lines (quar.)	17 1/2c	2-1	1-12	551 Fifth Avenue (N. Y.), 6% pfd. (accum.)	\$2	2-1	1-10	Horne (Joseph) Company (quar.)	47 1/2c	2-1	1-17
Conwest Exploration, Ltd. (s-a)	16c	2-1	1-6	Florida Steel Corp. (quar.)	15c	3-14	2-24	Hotel Syracuse, common (extra)	15c	2-1	1-20
Cooper-Jarrett, Inc. (reduced)	10c	1-27	1-17	Food Giant Markets, 4% preferred (s-a)	20c	2-1	1-17	4% preferred (quar.)	10c	2-1	1-20
Coral Ridge Properties—60c conv. preferred (s-a)	30c	2-1	1-12	Food Machinery & Chemical—3 3/4% preferred (quar.)	93 3/4c	2-1	1-16	Houdry Process (extra)	50c	1-22	12-31
Corn Products (increased quar.)	60c	1-25	1-4	Foot Bros. Gear & Machine, class A (quar.)	12 1/2c	2-1	1-20	Houston Lighting & Power \$4 pfd. (quar.)	\$1	2-1	1-13
Cornet Stores (initial)	11 1/4c	2-1	12-30	Class B (quar.)	12 1/2c	2-1	1-20	Hupp Corp., common (stock dividend)	3%	1-31	12-31
Coronation Mortgage, Ltd. (increased)	115c	1-31	1-15	Ford Motor Co. (quar.)	75c	3-1	1-30	Hussmann Refrigerator (quar.)	25c	2-1	1-16
Cott Leverage Corp.	10c	2-16	1-20	Franklin Life Insurance Co. (Springfield, Ill.)	50c	1-31	1-13	Hydraulic Press Brick (quar.)	25c	2-1	1-13
Crouse Hinds Co. (quar.)	25c	2-1	1-10	Increased	25c	2-1	1-20	Hygrade Food Products, 4% pfd. A (quar.)	\$1	2-1	1-16
Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	50c	3-15	2-16	Franklin National Bank (Long Island, N. Y.)	25c	2-1	1-20	5% preferred B (quar.)	\$1.25	2-1	1-16
Crown Cork & Seal Co., Ltd. (quar.)	\$75c	2-15	1-13	Class A (quar.)	25c	2-1	1-20	Hyster Company	25c	1-23	1-11
Crown Cork International Corp.—Class A (quar.)	25c	4-1	3-10	Stock dividend (subject to approval of stockholders on Jan. 31)	3.578%	3-1	1-31	Idaho Power, common (quar.)	45c	2-20	1-25
Crow's Nest Coal, Ltd. (extra)	115c	1-23	1-3	Franklin Stores Corp. (quar.)	20c	1-26	1-16	4% preferred (quar.)	\$1	2-1	1-16
Cuban-American Sugar, 7% pfd. (quar.)	\$1.75	3-31	3-16	Frisch's Restaurants (quar.)	10c	1-30	1-16	Illinois Brick Co. (quar.)	40c	2-1	1-13
7% preferred (quar.)	\$1.75	3-31	3-16	Frito Company (quar.)	15c	1-31	1-13	Illinois Power Co., common (incr. quar.)	55c	2-1	1-10
7% preferred (quar.)	\$1.75	7-3	6-15	Fruehauf Trailer Co., 4% preferred (quar.)	\$1	3-1	2-15	4.08% preferred (quar.)	51c	2-1	1-10
7% preferred (quar.)	\$1.75	9-29	9-15	Futtermann Corp.—Class A (increased monthly)	8c	1-31	1-15	4.20% preferred (quar.)	52 1/2c	2-1	1-10
Dallas Power & Light, \$4 preferred (quar.)	\$1	2-1	1-10	Class A (monthly)	8c	2-28	2-15	4.26% preferred (quar.)	53 1/2c	2-1	1-10
4 1/2% preferred (quar.)	\$1.06	2-1	1-10	Class A (monthly)	8c	3-31	3-15	4.42% preferred (quar.)	55 1/2c	2-1	1-10
Davenport Water, 5% preferred (quar.)	\$1.13	2-1	1-10	Gateway Sporting Goods (initial)	15c	1-25	1-16	4.70% preferred (quar.)	58 1/2c	2-1	1-10
Dayco Corp., \$2 class A pref. (quar.)	\$1.25	2-1	1-11	Gamble-Skogmo, Inc. (quar.)	30c	1-31	1-20	Imperial Bank of Canada (quar.)	145c	2-1	12-31
Daystrom, Inc. (quar.)	50c	1-25	1-10	Gar Wood Industries, Inc.—4 1/2% conv. preferred (quar.)	56 1/4c	2-15	2-1	Indian Head Mills, \$1.25 pfd. (quar.)	31 1/2c	2-1	1-13
DeMun Estate Corp. (quar.)	14c	4-7	4-3	Gardner-Denver Co., common (quar.)	50c	3-1	2-8	Ingersoll-Rand Co., common (quar.)	37 1/2c	2-1	1-13
Quarterly	14c	7-7	7-3	4% preferred (quar.)	\$1	2-1	1-13	6% preferred (s-a)	75c	3-1	2-1
Delaware Power & Light (increased quar.)	30c	1-31	1-3	Gateway Sporting Goods Co. (initial)	15c	1-25	1-16	Ingram & Bell, Ltd., 6% pref. (quar.)	\$3	7-1	6-1
Dennison Mfg. Voting common (quar.)	25c	3-3	2-6	General Bakeries, Ltd.	110c	1-26	1-11	Institutional Shares, Ltd.—Income	6c	2-1	1-3
Class A (quar.)	25c	3-3	2-6	General Baking Co. (reduced)	7 1/2c	2-1	1-13	Insurance Corp. of America (stock dividend)	1 1/2%	2-15	1-15
8% debenture stock (quar.)	\$2	3-3	2-6	General Bronze Corp.—(Stock dividend payable in lieu of cash)	2%	2-9	1-12	Interchemical Corp., common (quar.)	35c	2-15	1-31
Detroit & Canada Tunnel (quar.)	25c	1-30	1-20	General Crude Oil (quar.)	25c	3-24	3-10	4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-19
Detroit, Hilldale & South West RR.—Liquidating	\$2	2-6	1-23	General Dynamics Corp.	25c	2-10	1-6	Interior Breweries, Ltd.—50c pref. A (quar.)	113c	2-1	1-10
Devoe & Reynolds Co. (quar.)	70c	3-30	3-17	General Electric (quar.)	50c	1-25	12-16	International Correspondence Schools	15c	3-31	2-28
Dial Finance (quar.)	25c	2-7	1-16	General Mills, Inc. (quar.)	30c	2-1	1-10	Worlds, Ltd.	30c	2-15	1-20
Diamond National Corp., common (quar.)	40c	2-1	1-6	General Motors Corp.—\$3.75 preferred (quar.)	93 3/4c	2-1	1-9	Investors Research Fund Inc. (5c from ordinary income and 24c from capital gains)	29c	1-30	12-22
\$1.50 preferred (quar.)	37 1/2c	2-1	1-6	\$5 preferred (quar.)	\$1.25	2-1	1-9	Iowa Gas & Electric, common (quar.)	47 1/2c	3-1	1-31
Dickey (W. S.) Clay Mfg. (quar.)	35c	2-10	1-31	General Public Utilities (quar.)	29c	2-24	1-27	\$4.36 preferred (quar.)	\$1.09	2-1	1-13
Distillers, Ltd.—Ordinary (interim)	6%	3-9	12-21	General Steel Wares, Ltd., 5% pfd. (quar.)	\$1.25	2-1	1-4	\$4.22 preferred (quar.)	\$1.05	2-1	1-13
Diversified Growth Stock Fund, Inc. (Del.)—From capital gains	27c	1-31	12-30	General Telephone Co. of California—4 1/2% preferred (quar.)	22 1/2c	2-1	1-6	Iowa-Illinois Gas & Electric—\$4.22 preferred (quar.)	\$1.05	2-1	1-13
Dividend Shares, Inc. (Quarterly from net investment income)	2 1/4c	2-1	1-9	General Telephone Co. of Florida—\$1.30 preferred B (quar.)	32 1/2c	2-15	1-25	\$4.36 preferred (quar.)	\$1.09	2-1	1-13
Dobbs Houses, Inc. (quar.)	12 1/2c	3-1	2-15	\$1.30 preferred (quar.)	32 1/2c	2-15	1-25	Iowa Power & Light, common (quar.)	40c	2-3	1-13
Dodge Mfg. Co., common (quar.)	37 1/2c	2-15	2-1	\$1.32 preferred (quar.)	33c	2-15	1-25	Irenite, Inc., 55c conv. pfd. (quar.)	13 1/4c	1-31	1-17
\$1.56 preferred (quar.)	39c	4-3	3-20	General Telephone Co. of Indiana—\$2 preferred (quar.)	50c	2-1	1-13	Irving Trust Co., stock dividend	2%	3-1	2-1
Dome Mines, Ltd. (quar.)	\$17 1/2c	1-30	12-30	\$2.50 preferred C (quar.)	62 1/2c	2-1	1-13	Islet Fund, Inc.—Extra	\$2.81	2-10	1-13
Dominguez Oil Fields (monthly)	25c	1-31	1-17	General Telephone Co. of Kentucky—5% preferred (quar.)	62 1/2c	3-1	2-15	Jack & Heintz, Inc. (quar.)	20c	2-1	1-16
Monthly	25c	2-28	2-15	5.16% preferred (quar.)	64 1/2c	3-1	2-15	Jantzen, Inc., common (quar.)	20c	2-1	1-15
Dominick Fund Inc.—(75c from net long-term capital gains realized in 1960 and 12c from ordinary income)	87c	2-15	1-20	5.20% preferred (quar.)	\$1.30	3-1	2-15	5% preferred A (quar.)	\$1.25	3-1	2-25
Dominion & Anglo Investment—5% preferred (quar.)	\$1.25	3-1	2-10	General Telephone Co. of the Northwest—4.80% preferred (quar.)	30c	2-1	1-16	Jersey Central Power & Light—4% preferred (quar.)	\$1	2-1	1-10
Dominion Bridge, Ltd. (quar.)	120c	2-7	1-13	General Waterworks Corp.—5% preferred (quar.)	\$1.25	2-1	1-16	Jewel Tea Co., common (quar.)	35c	2-28	2-14
Dominion Oilcloth & Linoleum, Ltd.	130c	1-31	1-16	5.10% preferred (quar.)	\$1.27 1/2	2-1	1-16	3 3/4% preferred (quar.)	93 3/4c	2-1	1-18
Dominion Fabrics, Ltd., com. (quar.)	115c	2-1	1-14	6% preferred (quar.)	\$1.50	2-1	1-16	3% preferred (quar.)	93 3/4c	5-1	4-17
2nd pref. (quar.)	\$37 1/2c	2-1	1-14	\$5 voting preferred (quar.)	\$1.25	2-1	1-16	Jorgensen (Earle M.) Company (quar.)	25c	1-31	1-18
Dominion Steel & Coal Ltd. (quar.)	110c	2-1	1-11	\$2 voting preferred (quar.)	50c	3-15	3-1	Joseph & Feiss Co.	25c	2-21	2-1
Dominion Tar & Chemical, common (quar.)	715c	2-1	1-3	80c voting preferred (quar.)	20c	4-1	3-15	Joy Manufacturing (quar.)	50c	1-30	1-16
Dorman Long & Co., Ltd., ordinary (final) (Less British income tax and expenses for depositary, equal to approximately \$0.10 per depositary share)	6 1/2%	2-24	—	\$6 voting preferred (quar.)	\$1.50	4-1	3-15	Kaman Aircraft, class A and class B	3%	1-30	12-30
Dreyfus Fund, Inc. (5c from net investment income and 13c from net realized capital gains)	18c	1-31	1-16	Genesco, Inc., common (quar.)	40c	1-31	1-16	Stock dividend (payable in class A stock)	3%	1-30	12-30
du Pont (E. I.) de Nemours & Co.—\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10	Preferred A (quar.)	87 1/2c	1-31	1-16	3.80% preferred (quar.)	95c	3-1	2-13
\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10	Gillette Company (quar.)	62 1/2c	3-4	2-6	4% preferred (quar.)	\$1	3-1	2-13
du Pont of Canada, Ltd., common (final)	120c	1-27	12-30	Gimbel Bros., Inc., common (quar.)	55c	1-25	1-10	4.20% preferred (quar.)	\$1.05	3-1	2-13
Ducommun Metals & Supply Co. (quar.)	25c	2-1	1-12	Gladding McBean & Co. (quar.)	25c	1-23	1-6	4.35% preferred (quar.)	\$1.08 1/2	3-1	2-13
Duro-Test Corp.—5% preferred (1956 series) (quar.)	31 1/4c	3-15	2-28	Glattfelder (P. H.) Co., common	30c	2-1	1-16	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-13
Eagle Food Centers (quar.)	17 1/2c	1-26	1-5	4 1/2% preferred (quar.)	56 1/4c	2-1	1-16	Kentucky Stone Co.—Common (quar.)	25c	4-14	4-7
East Kootenay Power, Ltd.—7% preferred (accum.)	\$1.75	3-15	2-28	Glickman Corp., class A (monthly)	7c	2-10	1-27	Kerr Income Fund (monthly)	5c	2-15	2-4
Eastern Industries (quar.)	10c	2-1	1-16	Class A (monthly)	7c	3-10	2-24	Monthly	5c	3-15	3-4
Eastern Racing Assn., common (quar.)	7 1/2c	4-1	3-17	Globe Envelopes, Ltd., class A	7c	4-10	3-27	Knott Hotels (stock dividend)	3%	1-27	12-30
\$1 preferred (quar.)	25c	2-1	1-6	Globe & Republic Insurance Co. of America (increased s-a)	113c	2-1	1-15	Kobacker Stores (quar.)	20c	1-31	1-17
Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	2-1	1-6	Globe Security Systems (initial-quar.)	55c	2-1	1-20	Kratter Corp.—Class A (monthly)	12c	2-1	1-6
\$6 preferred B (accum.)	\$1.50	2-1	1-6	Godfrey Company (quar.)	15c	2-1	1-15	Class B (monthly)	12c	2-1	1-6
Edison Bros. Stores (stock dividend)	5%	1-25	12-31	Gossard Mfg. Co. (quar.)	20c	2-1	1-3	Class A (monthly)	12c	3-1	2-6
Stock dividend	2%	3-15	1-6	Gould-National Batteries (quar.)	37 1/2c	3-1	2-3	Class B (monthly)	12c	4-3	3-6
Ekco Products Co., common (quar.)	50c	2-1	1-15	Grace (W. R.) & Co. (stock dividend)	2%	3-17	2-17	Class A (monthly)	12c	4-3	3-6
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-15	Great Atlantic & Pacific Tea Co. (quar.)	25c	2-23	1-23	Class B (monthly)	12c	5-1	4-6
6% preferred (quar.)	\$1.50	2-1	1-15	Year-end	3%	2-23	1-23	\$1.20 conv. preferred (quar.)	10c	2-21	2-6
Empire District Electric, 5% pfd. (quar.)	\$1.25	3-1	2-15	Green Bay & Western RR.	\$5	2-6	1-18	\$1.20 conv. preferred (quar.)	10c	3-21	3-6
4 3/4% preferred (quar.)	\$1.18 1/4	3-1	2-15	Griesedieck Co., 5% conv. preferred (quar.)	37 1/2c	2-1	1-13	\$1.20 preferred (monthly)	10c	5-22	5-5
Empire National Corp. (stock dividend)	1 1/2%	1-30	1-17	Growth Industry Shares—(16c from capital gains plus 9c from net investment income)	110c	1-31	1-16	\$1.20 preferred (monthly)	10c	6-21	6-6
Empire State Oil (s-a)	20c	6-10	5-20	Gulf Insurance (Dallas)—(One for 15 stock split subject to stockholders Feb. 14)	25c	1-31	1-12	Kresge (S. S.) Co. (quar.)	40c	3-10	2-14
Employers Group Assoc. (quar.)	35c	1-30	1-16	Gulf Interstate Co.	25c	2-15	1-27	Kroger Company—7% 2nd preferred (quar.)	\$1.75	2-1	1-16
Emporium Capwell Co. (quar.)	25c	3-10	2-21	Gulf Life Insurance (Florida) (quar.)	12 1/2c	2-1	1-13	Kuhlman Electric Co.—5 1/2% preferred A (quar.)	13 1/4c	2-1	1-19
Enamel & Heating Products, Ltd.—Class A (quar.)	112 1/4c	1-31	12-31	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	3-13	2-24	L'Aiglon Apparel, Inc. (quar.)	12 1/2c	2-15	1-27
Englehard Industries (stock dividend)	5%	3-1	1-13	\$5 preferred (quar.)	\$1.25	6-12	5-26	LaCrosse Telephone (quar.)	20c	1-31	1-12
Equitable Trust Co. (Balt.) (stock dividend)	5%	2-1	—	5.30% preferred (quar.)	66 1/4c	2-1	1-4	Stock dividend	1%	1-31	1-12
Equity Corp., \$2 preferred (quar.)	50c	3-1	2-10	Halle Bros. Co., common (quar.)	25c	2-1	1-16	Lancaster County National Bank (Pa.)—Quarterly	40c	2-1	1-3
Evans Rule Co. (quar.)	10c	2-15	1-31	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	2-15	2-6	Laurentide Acceptance, Ltd., class A (quar.)	115c	1-31	1-16
Fairbanks Company, 6% conv. pfd. (quar.)	\$1.50	2-1	1-20	Hamilton Funds, Inc.—Series H-C7	3c	1-31	12-31	Class A (quar.)	115c	4-28	4-14
Fairfield County Trust (Stamford) (quar.)	40c										

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Lobitos Oilfields, Ltd., ordinary (interim) — (Less British income tax and expenses for depositary, payment will amount to approximately \$0.03 per depositary share).				New York Wire Cloth (reduced) —	5c	2-1 1-13		Reece Corp. (Mass.) common (increased) —	60c	12-28 12-21	
Loblaw Cos., Ltd., class A (quar.) —	\$12½c	3-1 2-8		Nielsen (A. C.) Co. (quar.) —	12½c	2-1 1-6		5% preferred (quar.) —	\$1.25	2-1 1-16	
Class B (quar.) —	\$12½c	3-1 2-8		No-Sag Spring Co. (quar.) —	12½c	1-26 1-16		Reitman's Canada, Ltd., common (quar.) —	110c	2-1 1-16	
\$2.40 preferred (quar.) —	160c	3-1 2-8		Norfolk & Western Ry. —				Class A (quar.) —	110c	2-1 1-16	
Loblaw Groceries, Ltd. —				4% adjustment preferred (quar.) —	25c	2-10 1-19		Reliance Electric & Engineering (quar.) —	45c	1-31 1-16	
\$1.50 1st preference A (quar.) —	\$37½c	3-1 2-8		6% preferred (quar.) —	15c	2-1 1-12		Reliance Stores (quar.) —	30c	2-6 1-27	
2nd preference —	154c	3-1 2-8		6% preferred (quar.) —	15c	5-1 4-13		Republic Service Corp. (s-a) —	50c	1-27 1-12	
Participating —	15c	3-1 2-8		6% preferred (quar.) —	15c	8-1 7-13		Republic Supply (Calif.) (quar.) —	25c	1-25 1-10	
Lone Star Fund —				Norfolk Oil & Gas, \$1.20 pfd. (quar.) —	30c	2-1 1-13		Reynolds Aluminum of Canada —			
Balanced series —	18c	1-31 12-30		North American Car Corp. (quar.) —	35c	3-10 2-24		4% 1st preferred (quar.) —	\$1.19	2-1 1-1	
Growth series —	12c	1-31 12-30		Northern Illinois Corp., common (reduced) —	20c	2-1 1-13		Reynolds Metals Co., 4½% pfd. (quar.) —	\$1.12½c	2-1 1-11	
Insurance series —	\$0.095	1-31 12-30		\$1.50 preferred (quar.) —	37½c	2-1 1-13		4% preferred A (quar.) —	59½c	2-1 1-11	
Long Island Lighting Co. (quar.) —	35c	2-1 1-9		Northern Illinois Gas, common (quar.) —	30c	2-1 12-23		Reynolds (R. J.) Tobacco Co. (quar.) —	65c	3-6 2-15	
Longview Fibre Co. (increased quar.) —	90c	1-31 1-14		\$5.50 preferred (quar.) —	\$1.25	2-1 12-23		Rhode Island Hospital Trust Providence, (Rhode Island) (quar.) —	\$1	2-1 1-20	
Lorain Coal & Dock, 5% pfd. (quar.) —	62½c	4-1 3-20		Northern Pacific Ry. (quar.) —	\$1.37½c	2-17 2-1		Rexall Drug & Chemical (stock dividend) —	3%	3-10 2-3	
Lorain Telephone (quar.) —	35c	2-1 1-12		Northern Pacific Ry. (quar.) —	55c	1-31 1-10		Rich's, Inc., common (quar.) —	22½c	1-25 1-12	
Louisiana Power & Light —				Northwest Engineering Co., class A (quar.) —	25c	2-1 1-10		3¾% preferred (quar.) —	93½c	1-25 1-12	
4.16% preferred (quar.) —	\$1.04	2-1 1-10		Class B (quar.) —	25c	2-1 1-10		Riegel Textile Corp., common (quar.) —	20c	3-10 3-1	
4.44% preferred (quar.) —	\$1.24	2-1 1-10		Northwestern States Portland Cement —				\$4 preferred A (quar.) —	\$1	3-15 3-3	
4.96% preferred (quar.) —	\$1.29	2-1 1-10		Stock dividend —	5%	2-28 2-16		River Brand Rice Mills (quar.) —	30c	2-1 1-6	
Lucky Lager Breweries, Ltd. —	18c	2-1 1-20		Quarterly —	25c	4-1 3-17		Rochester Gas & Electric, common (quar.) —	45c	1-25 1-13	
Lucky Stores, Inc. (quar.) —	20c	2-15 1-15		Northwestern Steel & Wire (quar.) —	25c	1-31 1-16		Stock dividend —	3%	1-25 1-13	
Stock dividend —	3%	2-15 1-25		Northwestern Utilities, Ltd., 4% pfd. (quar.) —	\$1	2-1 1-17		4% preferred F (quar.) —	\$1	3-1 2-10	
Lynchburg Gas (quar.) —	27½c	1-25 1-16		Norwalk Truck Lines, Inc. (Ohio) —				4.10% preferred H (quar.) —	\$1.02½c	3-1 2-10	
M R A Holdings, Ltd., class A —	117c	2-1 1-13		Common B & Common VTC —	10c	1-25 1-12		3¾% preferred I (quar.) —	\$1.18½c	3-1 2-10	
5% participating preferred (quar.) —	\$31½c	2-1 1-13		Nunn-Bush Shoe Co. (quar.) —	25c	1-30 1-5		4.10% preferred J (quar.) —	\$1.02½c	3-1 2-10	
Macco Corp. (quar.) —	15c	1-31 1-20		Old National Corp., participating class A —	25c	1-27 1-13		4.95% preferred K (quar.) —	\$1.23½c	3-1 2-10	
Macy (R. H.) & Co. —				Class B —	25c	1-27 1-13		5.50% preferred L (quar.) —	\$1.37½c	3-1 2-10	
4¼% preferred A (quar.) —	\$1.06½	2-1 1-9		Oklahoma Gas & Electric —				Rohr Aircraft Corp. (quar.) —	25c	1-31 12-30	
4% preferred B (quar.) —	\$1	2-1 1-9		Common (increased quar.) —	30c	1-30 1-10		Rollins Broadcasting —	8c	1-25 12-20	
Madison Fund (\$1.49 from net realized long- term gains on investment plus 6.55 cents from investment net income & 8.45 cents from net realized short-term gains on in- vestment) —				Old Republic Life Insurance Co. (Chicago) —				Ronson Corp. (quar.) —	15c	1-26 1-16	
1.64% preferred (quar.) —	\$1.64	3-16 2-3		Quarterly —	20c	2-1 1-18		Stock dividend —	2%	2-15 1-6	
Mailman Corp. Ltd., priority shs. (quar.) —	125c	3-31 3-16		Olin Mathieson Chemical (quar.) —	25c	3-10 2-10		Rorer (William H.), Inc. (quar.) —	15c	1-31 1-10	
Priority shares (quar.) —	125c	6-30 3-14		Ontario Steel Products Ltd., com. (quar.) —	125c	2-15 1-16		Russ Togs (initial) —	30c	2-15 2-10	
5% preferred (quar.) —	\$1.25	1-31 1-17		7% preferred (quar.) —	\$1.75	2-15 1-16		Rubbermaid, Inc. (quar.) —	7½c	3-1 2-15	
Majestic-Penn State (quar.) —	5c	4-6 3-20		Orange & Rockland Utilities, com. (quar.) —	27½c	2-2 1-17		Ryder System, Inc. (reduced) —	10c	2-27 1-23	
Majestic Specialties, Inc. (increased) —	17½c	1-31 1-10		4.65% preferred A (quar.) —	\$1.16	2-1 1-17		S & W Fine Foods, 4% conv. pfd. (quar.) —	50c	1-31 1-17	
Stock dividend —	3%	1-31 1-10		4.75% preferred B (quar.) —	\$1.18	4-1 3-20		St. Lawrence Corp. Ltd. (quar.) —	125c	2-1 1-3	
Mallory (P. R.) & Company —				4% preferred D (quar.) —	\$1	4-1 3-20		Salant & Salant, Inc., class B (initial) —	27½c	2-15 1-15	
5% pref. A (quar.) —	\$2½c	2-1 1-13		5% preferred E (quar.) —	\$1.25	2-2 1-17		Sampson-Miner Associates, common (initial) —	15c	1-24 1-3	
Manning, Maxwell & Moore (quar.) —	35c	3-10 2-20		Otis Elevator Co. (quar.) —	37½c	1-27 1-6		Class B (initial) —	1½c	1-24 1-3	
Marine Midland Corp., stock dividend —	2½c	1-27 1-3		Outlet Company —	45c	2-1 1-20		Sams (Howard W.) & Co. (quar.) —	15c	1-25 1-10	
Marquette Corp. —	15c	1-26 1-16		Overland Express, Ltd., 60c pref. (quar.) —	115c	1-31 1-15		San Antonio Corp. voting trust certificates —	15c	2-15 2-1	
Martin Company (2-for-1 split) —				Owens-Corning Fiberglass (quar.) —	25c	1-25 1-5		Voting trust certificates —	15c	5-15 5-1	
Massachusetts Indemnity & Life Insurance Quarterly —	20c	2-24 2-15		Oxford Electric (stock dividend) —	5%	1-23 12-23		Scarfe & Co., Inc., class A (quar.) —	\$20c	2-1 1-15	
Massachusetts Investors Trust —	20c	2-15 12-30		Oxford Paper, 5% preferred (quar.) —	\$1.25	3-1 2-15		Schenley Industries Inc., com. (quar.) —	25c	2-10 1-20	
(From capital gains) —				Pacific Lighting Corp. (quar.) —	60c	2-15 1-20		50c pref. (s-a) —	25c	2-10 1-20	
Mayer (Oscar) & Co. (quar.) —	20c	2-1 1-16		Pacific National Bank (San Francisco) —				Scott Aviation —	5c	1-31 12-27	
McCabe Grain Co. Ltd. —	135c	2-1 1-15		Increased —	30c	1-31 1-18		Stock dividend —	5%	1-31 12-27	
McCall Corp. (quar.) —	15c	2-1 1-10		Packard Bell Electronics (quar.) —	12½c	1-25 1-10		Scott & Fetzer Co. (monthly) —	10c	2-1 1-20	
McCord Corp., common (quar.) —	55c	2-28 2-15		Palestine Economic (increased) —	\$1.25	2-28 12-29		Extra —	10c	3-1 2-20	
\$2.50 preferred (quar.) —	62½c	3-30 3-15		Pan American World Airways (quar.) —	20c	2-10 1-20		Monthly —	10c	3-1 2-20	
McCormick & Co., 5% preferred (s-a) —	\$2.50	2-1 1-10		Parke Davis & Co. (quar.) —	25c	1-31 1-5		Scott Foreman & Co. —	17c	3-14 3-3	
McGregor-Doniger, class A (quar.) —	25c	1-31 1-16		Year-end —	40c	1-31 1-5		Scott Paper Co., \$3.40 preferred (quar.) —	85c	2-1 1-13	
Class B (quar.) —	1½c	1-31 1-16		Patterson (C. J.), 5% pfd. (quar.) —	12½c	1-28 1-23		Scribner-Stevens Co., common (initial) —	12½c	2-1 1-27	
McKay Machine, stock dividend —	10%	2-3 12-20		Peerless Insurance Co. (New Hampshire) —				Common —	12½c	5-1 4-26	
McKee (Arthur G.) & Co. (quar.) —	37½c	2-1 1-20		Quarterly —	25c	2-1 1-20		Securities Acceptance Corp., common —	10c	4-1 3-10	
McQuay-Norris Mfg. (quar.) —	25c	2-1 12-27		Peerless Tube (initial) —	4c	3-15 3-1		5% preferred A (quar.) —	31½c	4-1 3-10	
Mead Corp., common (quar.) —	42½c	3-1 2-3		Penman's, Ltd., common (quar.) —	145c	2-15 1-20		Security-Columbian Banknote (quar.) —	10c	1-31 1-16	
4¼% preferred (quar.) —	\$1.06½	3-1 2-3		5% preferred (quar.) —	\$1.50	2-1 1-6		Extra —	10c	1-31 1-16	
Meadow Brook National Bank of Nassau County (L. I.) —	30c	1-27 1-17		Pennsalt Chemicals Corp. (quar.) —	15c	2-1 1-16		Security-First National Bank (Los Angeles) Quarterly —	40c	2-4 1-17	
Mechanics National Bank (Worcester, Mass.) Semi-Annual —	50c	2-1 1-27		Penn Traffic (s-a) —	20c	1-25 1-10		Security Insurance Co. of New Haven —	35c	2-1 1-20	
Melville Shoe Corp., common (quar.) —	40c	2-1 1-16		Penney (J. C.) Company (quar.) —	30c	2-1 1-17		(Increased) (quar.) —	15c	4-14 3-31	
4¼% preferred A (quar.) —	\$1.18½	3-1 2-10		Extra —	30c	2-1 1-17		See's Candy Shops, common —	7½c	4-14 3-31	
4% preferred (quar.) —	\$1	3-1 2-10		Pennsylvania Power Co. —				Class B —			
Merchants National Bank (New Bedford) —				4.24% preferred (quar.) —	\$1.06	3-1 2-15		Selected American Shares —			
Quarterly —	40c	2-1 1-3		4.25% preferred (quar.) —	\$1.06½	2-1 1-13		(From investment income) —	6c	1-26 12-30	
Merchants Fast Motor Lines (quar.) —	15c	1-25 1-10		4.64% preferred (quar.) —	\$1.16	3-1 2-15		(From capital gains) —	27c	1-26 1-3	
Miami Tile & Terrazzo (quar.) —	7c	1-31 1-14		Penobscot Chemical Fibre Co. (Me.) —				Seligman & Latz, Inc., common —	20c	1-30 1-13	
Michigan Central RR. (s-a) —	\$25	1-31 1-20		Voting common (quar.) —	14c	3-1 2-15		Class B —	6½c	1-30 1-13	
Michigan Gas & Electric, 4.40% pfd. (quar.) —	\$1.10	2-1 1-16		Non-voting common (quar.) —	14c	3-1 2-15		4% preferred (quar.) —	\$1	1-30 1-13	
Microdot, Inc. (stock dividend) —	2%	1-31 1-15		Peoples Credit Jewelers, Ltd. (quar.) —	115c	2-15 1-31		Shareholders' Trust of Boston —			
Midwest Piping Co. (quar.) —	37½c	2-15 1-27		Extra —	110c	2-15 1-31		(From investment income) —	14c	1-31 12-30	
Miles Laboratories (monthly) —	12c	1-25 1-3		Peoples National Bank (Brooklyn, N. Y.) —				Shatterproof Glass (irregular) —	24c	1-26 1-16	
Miller Mfg. Co., common (quar.) —	10c	1-30 1-18		Quarterly —	50c	2-1 1-10		Shawinigan Water & Power, com. (quar.) —	\$20c	2-24 1-13	
Millers Falls Co. (stock dividend) —	5%	1-31 12-31		Peoria & Bureau Valley RR. (s-a) —	\$2.50	2-1 1-30		Sheller Mfg. Corp. (quar.) —	25c	3-13 2-13	
Minneapolis Gas Co. (increased quar.) —	40c	2-10 1-19		Pepsi Cola Bottling Co. of Washington, D. C. Stock dividend —	5%	1-27 12-30		Sheraton Corp. of America (quar.) —	15c	2-1 12-30	
Minneapolis-Moline Co. (quar.) —	25c	2-15 2-1		Pepsi-Cola General Bottlers (quar.) —	15c	2-1 1-20		Sherwin-Williams Co. of Canada —			
Minnesota & Ontario Paper (quar.) —	40c	2-1 12-30		Perkins Machine & Gear (quar.) —	10c	2-1 1-18		Common (quar.) —	\$25c	2-1 1-10	
Monmouth County National Bank (Red Bank, N. J.) (stock dividend) —	2.537%	1-27 1-24		Permanente Cement (quar.) —	17½c	1-31 1-6		Sierra Pacific Power Co. —			
Monongahela Power Co., 4.40% pfd. (quar.) —	\$1.10	2-1 1-16		Petroleum Corp. of America —				Common —	40c	2-1 1-18	
4.80% preferred B (quar.) —	\$1.20	2-1 1-16		(From net capital gains during 1960) —	57c	2-10 1-13		\$2.44 preferred A (quar.) —	61c	3-1 2-15	
4.50% preferred (quar.) —	\$1.12½	2-1 1-16		Pfizer (Charles) & Co. —				Sigma Mines, Ltd. (s-a) —	17½c	1-27 12-28	
Montana Power Co., common (quar.) —	28c	1-27 1-13		3.80% preferred (quar.) —	95c	2-1 1-9		Simon (H.) & Sons, Ltd., 5% pfd. (quar.) —	\$1.25	3-1 2-21	
6% preferred (quar.) —	\$1.50	2-1 1-16		4.30% preferred (quar.) —	\$1.07½	2-1 1-9		Simons Oil Co. (quar.) —	45c	3-6 2-24	
Montclair National Bank (New Jersey) —				4.40% preferred (quar.) —	\$1.10	2-1 1-9		Slater Industries, Ltd., common (initial) —	110c	2-1 1-20	
Stock dividend —	12%	1-30 1-10		4.68% preferred (quar.) —	\$1.17	2-1 1-9		Preferred (initial) —	\$22c	2-1 1-20	
Morrison-Knudsen Co. (extra) —	20c	1-27 12-29		Philadelphia, Germantown & Norristown RR. Co. (quar.) —	\$1.50	3-4 2-20		Slater (N.), Ltd. (quar.) —	130c	2-1 1-20	
Mount Clemens Metal Products Co. —	6c	1-26 1-16		Phil Morris, Inc., 4% preferred (quar.) —	\$1	2-1 1-16		Control acquired by Slater Industries. Shareholders received two shares plus \$12.50 per share for each common old share held. —			
6% preferred (quar.) —	6c	1-26 1-16		3.90% preferred (quar.) —	97½c	2-1 1-16		Smith (A. O.) Corp. (quar.) —	40c	2-1 1-18	
Mount Diablo Co. (quar.) —	6c	2-28 2-10		Phillips Petroleum Co. (quar.) —	42½c	3-1 2-3		Smith (Howard) Paper Mills, Ltd. (quar.) —	30c	1-31 12-30	
Mount Royal Rice Mills, Ltd. (increased) —	140c	1-31 1-16		Phillips-Van Heusen Corp., common (quar.) —	\$1.25	2-1 1-13		Soroban Engineering, class A (quar.) —	2½c	2-1 1-16	
Movielab Film Laboratories, class A (quar.) —	10c	2-1 1-28		5% preferred (quar.) —	\$1.25	2-1 1-13		South Coast Corp. (quar.) —	12½c	1-31 1-16	
Narragansett Electric Co., 4½% pfd. (quar.) —	56½c	2-1 1-14		Pillsbury Company, common (quar.) —	35c	3-1 2-3		South Shore Oil & Development —			
4.64% preferred (quar.) —	58c	2-1 1-14		44 preferred (quar.) —	\$1	4-15 4-3		Stock dividend —	5%	1-23 1-9	
National Aviation Corp. —				Pittsburgh Brewing, common (quar.) —	7c	2-1 1-6		Southern California Edison, common (quar.) —	65c	1-31 1-5	
(\$0.2337 ordinary div. and a capital gain payment of \$2.0480 per share) —				\$2.50 conv. preferred (quar.) —	62½c	2-1 1-6		Stock dividend on common and original preferred approved by the California Public Utilities Commission —	5%	2-24 1-5	
National Bank (Auburn, N. Y.) (quar.) —	\$1.50	4-15 4-10		Pittsburgh, Youngstown & Ashtabula Ry. —				4.48% preferred (quar.) —	28c	1-31 1-5	
National Bank of Detroit (quar.) —											

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Range for Previous Year 1959				Range for Year 1960				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Jan. 16	Tuesday Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20			
40 Sep 1	47 1/4 May 8	40 Mar 8	44 1/2 Dec 21	Abacus Fund	1	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	200	
59 1/2 Feb 9	84 1/4 Apr 28	50 Oct 26	69 1/2 Jun 15	Abbott Laboratories common	5	61 1/2	62	60 1/2	61 1/2	59 1/2	60 1/2	60 1/2	60 1/2	14,700	
108 1/2 Oct 20	134 Apr 24	98 1/4 Mar 7	114 1/2 Jun 10	4% convertible preferred	100	106	106	104	106	105	108	104	110	100	
18 1/2 Mar 26	27 1/2 Dec 16	23 1/2 Mar 8	42 1/2 Jun 29	ABC Vending Corp.	1	36	37	36 1/2	36 1/2	36	37 1/2	36 1/2	36 1/2	13,100	
46 1/4 Nov 23	57 Aug 17	35 1/2 Oct 25	52 Jan 15	ACF Industries Inc.	25	45 1/4	47 1/4	46	47 1/4	46	47 1/4	47	47 1/2	24,000	
12 1/2 Nov 4	23 1/2 Jan 2	12 Jun 23	17 Dec 5	ACF-Wrigley Stores Inc.	1	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17	32,900	
26 Jan 2	34 1/2 July 15	16 Dec 6	32 1/2 Jan 6	Acme Steel Co.	10	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	5,900	
36 Sep 23	30 1/2 Mar 9	23 1/2 May 31	28 1/2 Jan 4	Adams Express Co.	1	26	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	7,100	
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17 Sep 21	29 1/2 May 11	63 Apr 20	98 Dec 19	Addressograph-Multigraph Corp. 2.50	1	91 1/4	94	90 1/4	91 1/4	89 1/2	92 1/4	91	91 1/2	20,700	
23 1/2 Jan 2	38 1/2 Dec 29	10 Oct 24	23 1/2 Jan 4	Admiral Corp.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14,000	
17 1/2 Dec 3	22 1/2 Nov 23	22 Oct 31	40 1/2 Mar 1	Aeroquip Corp.	1	24 1/2	25	24 1/2	25	25 1/2	27	26 1/2	26 1/2	8,500	
71 Sep 22	91 1/2 Mar 10	9 1/2 Oct 28	20 1/2 Feb 24	Air Control Products	50c	11	11 1/2	11	11	10 1/2	11	10 1/2	10 1/2	5,300	
3 1/2 Feb 9	6 1/2 Mar 19	59 1/2 Sep 29	85 Jan 4	Air Reduction Inc.	No par	80 1/2	82 1/2	80 1/2	82	82 1/2	84	81 1/2	83 1/2	8,400	
28 1/2 Dec 30	35 Jan 30	3 1/2 Sep 28	7 1/2 Jan 14	A J Industries	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	13,500	
16 1/2 Nov 17	22 1/2 Apr 8	27 1/2 Jun 9	32 1/2 Aug 26	Alabama Gas Corp.	2	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	6,500	
23 1/2 Jan 2	53 1/2 Dec 18	11 1/2 Oct 4	19 1/2 May 12	Alco Products Inc.	1	14 1/2	14 1/2	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800	
77 1/2 Jun 13	85 Sep 13	38 1/2 Feb 8	53 1/2 Jun 3	Aldens Inc common	5	52 1/2	55 1/2	53 1/2	54 1/2	54	55 1/2	55 1/2	56 1/2	16,000	
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8 1/4 Jan 28	15 1/2 Nov 18	8 1/2 May 11	13 1/4 Jan 5	Allegheny Corp common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	10 1/2	11 1/2	48,700	
32 1/2 Jan 28	84 1/2 Nov 18	28 1/2 Oct 25	45 Jan 5	6% convertible preferred	10	33 1/2	34 1/2	33 1/2	33 1/2	33 1/2	35 1/2	34	34 1/2	10,900	
44 1/2 Jan 7	60 1/2 Apr 31	32 1/2 Sep 28	56 1/2 Jan 4	Allegheny Ludlum Steel Corp.	1	39	39 1/2	38 1/2	39	38 1/2	40	40	40 1/2	13,000	
33 Jun 19	38 1/2 Apr 24	33 1/2 Jan 27	42 1/2 Aug 19	Allegheny Power System	5	42	42 1/2	42	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	8,700	
89 Dec 30	102 Apr 8	90 1/4 Jan 12	100 May 27	Allegheny & West Ry 6% gtd.	100	92 1/2	95 1/2	92 1/2	95 1/2	93	95 1/2	95 1/2	97	60	
12 1/2 Feb 10	28 1/2 Aug 25	15 1/2 Oct 25	22 1/2 Jan 4	Allen Industries Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000	
87 Dec 30	9 Dec 22	46 Sep 27	59 Jan 4	Allied Chemical Corp.	9	54 1/2	54 1/2	54	55	54 1/2	55 1/2	56	56 1/2	31,000	
17 1/2 Dec 4	21 1/2 Mar 20	12 1/2 Dec 20	17 1/2 Jan 4	Allied Kid Co.	5	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14	14	14 1/2	1,900	
36 1/2 Dec 22	44 1/2 Feb 24	32 May 31	39 1/2 Jan 6	Allied Mills	No par	38	38 1/2	37 1/2	37 1/2	37 1/2	38	38	38	1,400	
8 1/2 Oct 27	14 1/2 Feb 4	6 1/2 Oct 24	11 1/2 Jan 5	Allied Products Corp.	5	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2	7,200	
52 1/2 Jan 5	61 1/2 Jun 11	41 1/2 Sep 26	58 1/2 Jan 13	Allied Stores Corp common	No par	48	48 1/2	47 1/2	48 1/2	47	48	46 1/2	47 1/2	6,800	
75 Dec 11	83 1/2 Mar 17	75 Jan 4	84 1/2 Sep 1	4% preferred	100	82	82 1/2	82	82	82 1/2	82 1/2	81 1/2	82 1/2	32,000	
26 1/2 Feb 17	38 1/2 Sep 1	22 Oct 26	40 Jan 28	Allis-Chalmers Mfg common	10	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	100	
104 Jan 29	127 1/2 Sep 1	95 Nov 15	132 Jan 28	4.08% convertible preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	4,900	
23 1/2 Sep 8	29 1/2 Feb 25	22 1/2 Oct 24	36 1/2 Apr 13	Alpha Portland Cement	10	30 1/2	31	30 1/2	30 1/2	30 1/2	31	30 1/2	30 1/2	129,400	
27 May 1	39 1/2 July 15	28 1/2 Sep 28	35 1/2 Jan 4	Aluminum Limited	No par	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	35 1/2	25,900	
77 1/2 May 11	115 1/2 July 24	61 1/2 Oct 26	108 Jan 4	Aluminum Co of America	1	70	71 1/2	68 1/2	69 1/2	68 1/2	69 1/2	69	69 1/2	300	
39 Feb 12	51 Dec 10	47 Feb 29	69 Dec 30	Amalgamated Sugar Co.	1	63	66	65 1/2	65 1/2	64	66	64	64	200	
44 1/2 Sep 22	56 1/2 July 17	35 1/2 Jun 21	50 1/2 Mar 15	When issued	No par	22	22	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	1,700	
69 1/2 Nov 25	106 1/2 Feb 5	55 July 25	78 1/2 Jan 6	Amerace Corp.	12.50	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47	47 1/2	26,200	
27 1/2 Dec 22	35 1/2 Apr 30	23 1/2 Oct 26	31 1/2 Jan 21	Amerada Petroleum Corp.	No par	73 1/2	74 1/2	72 1/2	73 1/2	72 1/2	73 1/2	73	74 1/2	8,800	
23 1/2 Nov 18	33 1/2 Apr 9	17 1/2 Oct 26	25 1/2 Jan 4	Amer Agricultural Chemical	No par	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	46,700	
117 1/2 Nov 10	160 1/2 Apr 9	91 Nov 28	106 1/2 Jan 27	American Airlines common	1	22	22 1/2	22 1/2	22 1/2	22	22 1/2	22 1/2	22 1/2	4,100	
42 1/2 Jan 2	50 1/2 Sep 2	34 1/2 Dec 13	44 1/2 Jan 18	3 1/2% convertible preferred	100	104	111	104	111	104	111	104	111	400	
32 1/2 Oct 7	46 1/2 Dec 18	30 1/2 Oct 4	44 1/2 Jan 4	American Bakeries Co.	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	4,000	
58 Jan 2	64 1/2 May 29	57 Oct 18	63 1/2 July 12	American Bank Note common	10	40	40	39 1/2	40 1/2	40 1/2	40 1/2	41	41 1/2	100	
23 1/2 Sep 22	39 1/2 May 6	13 1/2 Oct 24	30 Jan 4	6% preferred	50	60 1/2	60 1/2	60 1/2	60 1/2	60	61 1/2	60	61 1/2	15,600	
45 1/2 Jan 2	58 Aug 3	35 1/2 Oct 5	51 1/2 Jan 7	American Bosch Arms Corp.	2	17	17 1/2	16 1/2	17	16 1/2	17 1/2	16 1/2	17 1/2	3,700	
20 1/2 Jan 2	33 1/2 Nov 20	25 1/2 Mar 4	46 1/2 Dec 23	American Brake Shoe Co.	No par	42	43 1/2	42 1/2	43 1/2	42 1/2	43	42 1/2	42 1/2	33,600	
19 Jan 7	20 1/2 Feb 11	19 Jan 6	20 Nov 11	American Broadcasting-Paramount Theatres Inc common	1	43 1/2	44 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	13,100	
7 1/2 Feb 13	14 1/2 Mar 18	8 July 28	13 1/2 Sep 1	5% preferred	20	19 1/2	20	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	10,900	
40 1/2 Nov 13	50 1/2 Jan 2	30 1/2 Dec 1	43 1/2 Jan 4	American Cable & Radio Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Jan. 16	Jan. 17	Jan. 17	Jan. 18	Jan. 18	Jan. 19	Jan. 19	Jan. 20	Jan. 20	Jan. 20	
30 1/2 Nov 18	49 1/2 Feb 11	30 1/2 Sep 20	40 1/2 Jan 5	Archer-Daniels-Midland	No par	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,500
28 1/2 Nov 27	40 1/2 Jan 26	23 1/2 Sep 20	39 1/2 Dec 28	Argo Oil Corp.	5	39	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	8,400
64 1/2 May 7	80 1/2 July 29	57 Sep 19	77 1/2 Jan 4	Armco Steel Corp.	10	68 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	12,000
83 May 7	37 1/2 Nov 24	29 Sep 28	42 1/2 Feb 19	Armour & Co (Del)	5	39 1/4	40 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	53,800
35 1/2 Feb 9	49 1/2 Nov 25	39 Jan 25	53 1/2 Dec 21	Armstrong Cork Co common	1	55 1/4	56 1/4	55 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	9,800
76 Sep 23	86 1/2 Apr 7	75 Jan 13	83 1/2 Aug 26	\$3.75 preferred	No par	79	79 1/4	78 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	1,700
17 1/2 Nov 20	23 1/2 July 16	28 1/2 Oct 24	44 1/2 Jun 9	Armstrong Rubber Co	1	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,900
33 1/2 Oct 15	28 1/2 Apr 2	12 1/2 Oct 10	20 1/2 Jan 11	Arnold Constable Corp.	5	14	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	20
19 Jan 2	25 1/2 May 15	19 1/2 Oct 26	25 1/2 Aug 22	Aro Equipment Corp.	2.50	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,600
31 1/2 Feb 11	40 1/2 May 19	16 1/2 Oct 24	27 1/2 Jan 5	Arvin Industries Inc.	2.50	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,500
44 Feb 13	60 1/2 Dec 30	18 July 25	23 1/2 Jan 4	Ashland Oil & Refining Common	1	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,300
90 Sep 25	107 1/2 Mar 31	29 1/2 Jun 1	37 1/2 Jan 5	2nd preferred \$1.50 series	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,100
69 Nov 10	88 1/2 Jan 2	56 1/2 Jan 27	75 Dec 21	Associated Dry Goods Corp.	1	70 1/2	71 1/4	70 1/4	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	2,100
		100 Sep 25	106 Feb 9	Common	1	103 1/4	103 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	140
		49 1/2 Oct 10	63 Jan 4	5.25% 1st preferred	100	56 1/4	57 1/2	56 1/4	57 1/2	56 1/4	57 1/2	56 1/4	57 1/2	56 1/4	57 1/2	5,500
				Associates Investment Co.	10											
				Atchinson Topeka & Santa Fe—												
				Common	10	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	58,600
				5% non-cumulative preferred	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,800
				Atlantic City Electric Co com	4 1/2	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,200
				4% preferred	100	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	7,900
				Atlantic Coast Line RR	No par	45 1/4	46 1/4	45 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	55,200
				Atlantic Refining common	10	45 1/4	46 1/4	45 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	1,140
				\$3.75 series B preferred	100	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	30,900
				Atlas Corp common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,000
				5% preferred	20	80 1/2	81 1/2	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	3,300
				Atlas Powder Co.	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,500
				Austin Nichols common	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	400
				Conv prior pref (\$1.20)	No par	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	50,000
				Automatic Canteen Co of Amer	2.50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	48,500
				Avco Corp	1	17 1/4	18 1/4	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	40,300
				Avnet Electronics Corp	5c											
				Babbitt (B T) Inc	1	5	5	4 7/8	5	5	5	5	5	5	5	1,300
				Babcock & Wilcox Co	9	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	29,200
				Baldwin-Lima-Hamilton Corp	13	13 1/4	14 1/4	13 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	36,900
				Baltimore Gas & Elec com	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	10,400
				4 1/2% preferred series B	100	95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	280
				4% preferred series C	100	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	120
				Baltimore & Ohio common	100	34 1/4	35 1/4	34 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	203,400
				Stamped	100	34 1/4	35 1/4	34 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	163,700
				4% noncumulative preferred	100	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	2,700
				Preferred stamped	100	60 1/2	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	5,200
				Bangor & Aroostook RR	1	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	500
				Bangor & Aroostook Corp	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,800
				Basic Inc	1	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	1,000
				Basic Products Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600
				Bath Iron Works Corp	10	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	1,700
				Bausch & Lomb Inc	10	51	52	50	50 1/2	51	51	51	51	51	51	2,400
				Bayuk Cigars Inc	No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	6,600
				Beatrice Foods Co common	12.50	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	1,500
				3 1/2% conv prior preferred	100	247	267	247	267	247	267	247	267	247	267	5,400
				4 1/2% preferred	100	94	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	40
				Beaumont Mills Inc	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,600
				Beckman Instruments Inc	1	90 1/2	91 1/2	90 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	22,300
				Beck Shoe (A S) 4 1/4% pfd	100	81 1/2	83	81 1/2	83	81 1/2	83	81 1/2	83	81 1/2	83	180
				Beech Aircraft Corp.	1	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21,600
				Beech Creek RR	50	33	35	33	35	33	35	33	35	33	35	9,900
				Beech-Nut Life Savers Corp	10	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	1,100
				Belding-Hemlinway	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	29,200
				Bell & Howell Co common	No par	50	51 1/4	49 1/4	50 1/4	50	51 1/4	49 1/4	50 1/4	50	51 1/4	29,200
				4 1/4% preferred	100	90 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	92 1/2	7,400
				Bell Intercontinental Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,800
				Bendix Corp	5	69	69 1/2	67	68 1/2	67	68 1/2	67	68 1/2	67	68 1/2	7,000
				Beneficial Finance Co common	1	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	800
				5% preferred	50	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	49	64,000
				Benguet Consolidated Inc	2 pesos	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1,900
				Best & Co Inc	1	36	36	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	4,500
				Bestwall Gypsum Co	40c	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	129,500
				Bethlehem Steel (Del) common	8	41 1/2	42 1/2	40 1/2	41 1/2	41 1/2	42 1/2	40 1/2	41 1/2	41 1/2	42 1/2	800
				7% preferred	100	142	142 1/2	142	142 1/2	142	142 1/2	142	142 1/2	142	142 1/2	5,600
				Bigelow-Sanford Inc common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10
				4 1/2% pfd series of 1951	100	73	74	73	74	73	74	73	74	73	74	6,300
				Black & Decker Mfg Co	50c	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	8,400
				Blaw-Knox Co	10	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	4,100
				Bliss & Laughlin Inc	2.50	23 1/2	23									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS		Monday	Tuesday	LOW AND HIGH SALE PRICES			Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Jan. 16	Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20	Shares
12 1/4 Nov 20	23 1/4 Apr 10	5 1/4 Sep 21	13 1/4 Jan 4	Capital Airlines Inc.	1	7 1/8	7 3/8	7 1/8	7 1/8	7 1/8	14,800
37 1/2 Feb 10	56 1/4 July 15	39 1/4 Oct 5	49 1/4 Jan 4	Carborundum Co.	5	46 1/2	46 1/2	46 1/4	48 1/4	48 1/4	6,700
33 1/2 Dec 31	52 1/2 Feb 16	23 Sep 19	35 1/2 Feb 25	Carey (Philip) Mfg Co.	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,700
		10 1/4 Dec 9	25 1/2 Jun 2	Carlisle Corp.	No par	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	5,400
85 Dec 8	102 1/2 Jan 5	88 1/2 Jan 12	98 Aug 18	Carolina Clinchfield & Ohio Ry.	100	92 1/2	93 1/2	92 1/2	93 1/2	93 1/2	210
33 1/4 Sep 23	41 1/4 Jan 19	35 Feb 1	44 1/4 Sep 19	Carolina Power & Light	No par	46 1/4	47 1/4	46 1/4	46 1/4	46 1/4	8,400
45 1/2 Nov 25	62 Oct 16	38 1/4 Sep 28	58 1/4 Jan 4	Carpenter Steel Co.	5	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	6,900
34 1/2 Nov 17	48 1/2 Jan 19	27 1/2 July 22	41 1/4 Jan 6	Carrier Corp common	10	37 1/4	37 1/4	37 1/4	38 1/4	38 1/4	16,000
40 1/4 Dec 1	46 1/2 Jan 27	39 1/4 Nov 25	43 1/2 July 15	4 1/2 % preferred	50	41	41	41 1/2	41 1/2	41 1/2	190
26 1/2 Sep 30	31 1/4 Jan 16	24 1/4 Oct 10	29 1/4 Feb 23	Carriers & General Corp.	1	28	28	27 1/2	27 1/2	27 1/2	700
38 1/4 Jan 8	89 1/2 Dec 7	40 1/4 Sep 26	78 1/4 Jan 4	Carter Products Inc.	1	51 1/2	53 1/4	51 1/2	52 1/4	52 1/4	7,400
18 Sep 22	26 1/2 Feb 2	7 1/2 Dec 5	22 1/4 Jan 5	Case (J I) Co common	12.50	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	59,500
108 Dec 29	119 1/4 Mar 16	71 1/2 Dec 30	114 1/4 Jan 19	7 % preferred	100	78	79 1/2	77	78 1/4	77	690
6 Jan 12	7 1/4 Apr 22	3 1/2 Nov 22	7 1/2 Feb 26	6 1/2 % 2nd preferred	7	4 1/4	4 3/8	4 1/4	4 1/4	4 1/4	16,700
30 Nov 16	36 1/2 Aug 12	24 Sep 19	34 1/2 Jan 6	Caterpillar Tractor common	No par	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	30,800
89 1/2 Nov 10	98 1/2 Jan 29	88 Feb 8	94 1/2 Sep 9	4.20 % preferred	100	89 1/2	92	90	91 1/2	90	60
25 Sep 22	34 1/2 Jan 29	21 Oct 25	31 1/2 Jan 8	Celanese Corp of Amer com	No par	24 1/4	24 1/4	24 1/4	25 1/4	25 1/4	29,500
114 1/4 Dec 22	125 1/4 May 13	114 1/4 Jun 17	121 1/4 Sep 21	7 % 2nd preferred	100	116	117	116	117	117	50
76 1/4 Sep 22	91 1/2 July 9	71 1/2 Dec 30	83 1/4 Jan 13	4 1/2 % conv preferred series A-100	100	72 1/4	73 1/4	73 1/4	73 1/4	74 1/2	5,100
				Celotex Corp common	1	27 1/4	29	27 1/2	28	27 1/2	22,100
32 Nov 23	44 1/2 Mar 20	20 1/2 July 22	35 1/2 Jan 15	5 % preferred	20	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	700
17 1/2 Dec 30	20 Apr 3	17 Jun 29	19 Jan 11	Central Acquire Sugar Co.	5	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,400
21 1/2 Apr 16	27 Nov 23	21 Oct 12	25 1/2 Jan 15	Central Foundry Co.	1	20 1/2	20 1/2	20 1/2	21	20 1/2	3,900
13 Jan 5	22 Mar 23	17 Jan 22	24 1/2 Jun 8	Central of Georgia Ry com	No par	46	48	46	48	47	200
41 Jan 30	55 Aug 20	46 1/2 Dec 30	59 Aug 17	5 % preferred series B	100	77	80	77	80	77	7,300
71 1/2 Feb 17	80 Aug 14	75 Sep 20	80 1/2 Aug 17	Central Hudson Gas & Elec	No par	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,100
18 1/4 Sep 21	22 Apr 20	19 1/2 Mar 8	28 Dec 23	Central Illinois Light com	No par	41	41	40 1/2	41 1/2	41	540
30 1/2 Jun 24	38 1/2 Mar 23	32 1/4 Jan 20	42 1/2 Aug 25	4 1/2 % preferred	100	94	94	93 1/2	95	94	3,300
88 1/2 Dec 28	99 1/2 Feb 27	88 1/2 Jan 27	95 1/2 Sep 6	Central Illinois Public Service	10	57 1/4	58 1/4	57 1/4	58	58 1/2	500
37 1/2 Sep 10	46 1/2 May 11	42 1/4 Jan 4	59 Dec 29	Central RR Co of N J	50	21 1/2	22 1/4	21 1/2	22 1/4	22 1/4	14,300
20 Dec 11	31 July 27	19 1/2 Oct 28	28 1/2 May 23	Central & South West Corp.	2.50	40 1/4	40 1/4	40 1/4	40 1/4	40	8,700
32 1/4 Dec 31	32 1/4 Dec 31	29 1/4 Jan 26	42 1/2 Jun 15	Central Soya Co.	No par	26 1/2	26 1/2	27	27 1/2	27 1/2	11,500
		20 1/2 Sep 29	28 1/2 Feb 15	Century Industries Co.	No par	9 1/2	10 1/2	9 1/2	10	10	1,400
8 1/2 Jan 12	15 1/2 Mar 11	9 July 18	13 1/2 Sep 14	Cerro Corp	5	31 1/2	31 1/2	31 1/2	33 1/2	33 1/2	14,400
34 1/2 Sep 21	50 1/2 Mar 5	27 Oct 24	42 Jan 6	Certain Teed Products Corp.	1	24 1/2	26 1/2	25 1/2	27	26 1/2	29,500
11 1/2 Sep 22	16 1/2 Apr 27	11 July 25	21 1/2 Dec 23	Cessna Aircraft Co.	1	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	30,800
4 1/4 May 29	6 1/2 Jan 9	3 1/2 May 11	5 1/2 Jan 18	Chadbourne Gotham Inc.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,300
52 Apr 1	79 July 27	40 Oct 21	70 1/2 Jan 11	Chain Belt Co.	10	52 1/2	53 1/2	53	53 1/2	53 1/2	9,400
				Champion Paper & Fibre Co—							
37 1/2 Jun 9	50 1/2 Feb 24	24 Dec 5	42 1/2 Jan 6	Common	No par	28	28 1/2	28 1/2	28 1/2	28 1/2	9,400
87 1/2 Dec 16	99 Mar 4	88 Jan 8	94 1/2 Aug 19	\$4.50 preferred	No par	91	91	90	91	91	510
35 Nov 30	45 1/2 May 28	34 1/4 Mar 4	48 1/2 Aug 25	Champion Spark Plug Co.	1 1/4	42 1/2	43 1/2	43	43 1/2	43 1/2	30,900
19 Nov 24	25 1/2 Apr 17	17 1/4 May 13	22 1/2 Nov 28	Champion Oil & Refining Co.	1	23 1/2	23 1/2	23 1/2	24	23 1/2	47,400
25 1/2 Sep 24	42 1/2 Jan 30	26 1/2 May 3	41 1/2 Dec 20	Chance Motors Corp.	1.25	35	41	39 1/2	41	38 1/2	19,200
15 Sep 9	37 1/2 Dec 31	14 Dec 6	38 1/4 Jan 6	Checker Motors Corp.	1	21 1/2	22 1/2	20 1/2	20 1/2	20 1/2	16,400
26 1/2 Nov 4	33 1/4 Jan 5	17 1/4 Oct 24	29 1/4 Jan 4	Chemtron Corp.	1	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	1,700
10 1/2 Oct 6	17 1/4 Mar 23	6 1/2 Nov 30	14 1/4 Mar 24	Chemway Corp.	1	8 1/2	9 1/2	9	9 1/2	9 1/2	22,400
34 1/2 Feb 13	46 Dec 15	30 1/2 Dec 13	43 1/4 Jan 4	Chesapeake Corp of Virginia	5	34 1/2	34 1/2	34 1/2	34	34	1,800
64 1/2 Dec 29	74 1/2 July 8	54 1/2 Oct 26	69 1/4 Jan 6	Chesapeake & Ohio Ry common	25	65 1/2	65 1/2	66	66 1/2	66 1/2	2,400
106 Oct 26	118 1/2 Feb 26	94 Aug 5	99 1/4 Apr 13	3 1/2 % convertible preferred	100	102	110	102	110	102	1,800
13 1/4 Apr 1	19 1/4 Aug 3	6 1/2 Dec 29	17 Jan 18	Chicago & East Ill RR com	No par	7 1/4	7 1/4	7 1/4	8 1/2	8 1/2	100
25 Jan 8	38 July 14	16 1/4 Dec 14	34 1/4 Jan 21	Class A	40	19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	27
38 1/2 Nov 16	53 Jan 16	23 Dec 19	43 1/4 Jan 6	Chic Great Western Ry com	10	26	26	25 1/2	26 1/2	26 1/2	1,200
36 1/4 Sep 29	44 1/2 Mar 30	35 1/2 Dec 30	40 1/4 Apr 7	5 % preferred	50	36 1/4	36 1/4	36	36 1/2	36 1/2	24,500
23 1/2 Nov 25	33 1/2 July 8	13 1/4 Oct 24	26 1/4 Jan 6	Chic Milw St Paul & Pac	No par	15 1/2	16 1/2	16 1/2	17 1/2	16 1/2	1,800
63 Jan 5	71 1/2 May 22	50 1/4 Nov 2	69 1/2 Feb 26	5 % series A noncum pfd.	100	56	56	56	56	56	9,700
18 1/4 Nov 23	32 1/2 Jan 22	13 1/2 Dec 6	23 1/2 Jan 4	Chic & North Western com	No par	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	5,600
28 1/2 Nov 23	45 1/4 May 25	20 1/2 Dec 15	36 1/2 Jan 4	5 % preferred series A	100	27 1/2	27 1/2	27 1/2	29 1/2	29 1/2	10,400
26 1/2 Nov 23	36 1/2 July 28	22 Sep 20	29 1/4 Jan 4	Chicago Pneumatic Tool	8	28 1/2	29 1/2	29 1/2	30	29 1/2	18,800
27 1/2 Dec 24	37 1/4 Apr 17	20 Dec 30	29 1/2 Jan 5	Chicago Rock Isl & Pac RR	No par	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	410
24 1/2 Oct 22	37 1/4 Jan 2	15 Oct 12	32 Jan 8	Chicago Yellow Cab	No par	13	13 1/2	13	13 1/2	13	400
13 Jan 22	18 1/2 Jun 24	10 1/2 Oct 18	15 1/4 Jan 4	Chickasha Cotton Oil	5	12 1/4	13 1/4	12 1/4	13	12 1/4	55,000
		17 1/2 Nov 4	26 1/2 Dec 30	Chock Full O'Nuts Corp.	25c	22 1/4	23 1/4	23 1/4	24 1/4	23 1/4	44,600
50 1/2 Feb 4	72 1/2 May 20	38 Nov 29	71 1/4 Jan 6	Chrysler Corp.	25	39 1/4	40 1/4	39 1/4	39 1/4	40 1/4	6,400
				Cincinnati Gas & Electric—							
30 1/4 Dec 11	37 Jan 21	30 1/2 Feb 8	41 1/2 Aug 24	Common	8.50	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	160
77 Dec 23	91 1/4 Feb 16	78 1/4 Jan 4	87 1/2 Sep 6	4 % preferred	100	84 1/2	85 1/2	84 1/2	85	84 1/2	290
93 Dec 17	102 1/4 Jan 12	94 1/2 Feb 2	101 July 19	4 1/4 % preferred	100	99 1/2	100 1/2	100 1/2	100 1/2	100 1/2	5,700
35 1/4 Oct 23	47 1/2 Jun 30	26 1/2 July 25	39 1/2 Dec 21	Cincinnati Milling Machine Co.	10	39	39 1/2	39	39 1/2	39 1/2	15,700
46 1/4 Jan 14	64 1/2 July 10	49 1/2 Mar 9	68 1/4 Dec 29	C I T Financial Corp.	No par	67 1/4	67 1/4	67	67 1/2	67 1/2	33,600
46 1/2 Nov 19	64 1/2 Jan 26	39 1/2 Jun 1	53 1/2 Dec 23	Cities Service Co.	10	52 1/2	53 1/2	52	52 1/2	52 1/2	1,900
15 Feb 5	27 1/4 Mar 20	16 1/2 Nov 3	24 1/4 Jan 4	City Investing Co.	5	21 1/2	21 1/2	21	21 1/2	21 1/2	2,300
43 Jan 9	57 Nov 2	40 1/4 Oct 24	51 1/4 Jan 4	City Products Corp.	No par	44 1/2	45 1/2	45	45 1/2	45 1/2	2,300
15 1/4 Dec 16	18 1/2 Jan 2	14 1/4 July 14	18 Aug 25	City Stores Co.	5	12 1/2	13	12 1/2	13	12 1/2	9,200
		27 1/2 Oct 28	41 1/4 May 19	Clark Equipment Co.	10	33	33 1/2	33	33 1/2	33 1/2	32,200
14 1/2 Jan 7	26 1/2 Nov 25	14 1/2 May 5	23 Jan 5	Cletrac Corp.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,000
44 1/2 Jun 22	55 1/2 Jan 2	36 1/2 Dec 1	44 1/4 Aug 5	Cleveland-Cliffs Iron Co.	1	42 1/2	42 1/2	42	42	42	5,500
89 Dec 23	101 Mar 20	47 1/2 Jan 18	59 1/4 Jun 23	Cleveland Electric Illum com	15	56 1/2	56 1/2	56 1/2	57 1/2	56 1/2	320
57 Dec 28	65 1/2 Feb 20	50 1/2 Jan 11	59 1/2 Apr 7	\$4.50 preferred	No par	96 1/2	97	96 1/2	97	96 1/2	90
33 Dec 9	39 Jun 12	32 Sep 30	35 1/2 Apr 11	Cleveland & Pitts RR 7 % gtd	50	57 1/2	58	58	58 1/2	58 1/2	160
24 1/4 Jan 2	59 1/4 Dec 14	42 Feb 17	72 1/2 July 5	Special guaranteed 4 % stock	50	54	55 1/4	55	55 1/4	55 1/4	9,200
46 Jan 28	65 Dec 15	48 1/2 Mar 9	64 1/2 Dec 14	Clevite Corporation	1	63	64 1/2	64	65 1/2	65 1/2	6,500
126 Dec 29	136 1/2 Jan 16	126 1/2 Feb 12	137 Nov 7	Cluett Peabody & Co com	No par	136	137	136	137	137	10
		48 1/2 Feb 8	80 1/2 Dec 28	7 % preferred	100	79 1/2	80 1/2	79 1/2	80 1/2	79	36,300
		19 1/2 Nvo 10	26 1/2 Aug 24	Coca-Cola Co.	No par	23 1/4	23 1/4	23 1/4	23 1/4	24	6,200
				Coca-Cola Bottling Co of N Y	1	1150	1150	1150	1150	1150	35,000
35 Sep 21	43 1/2 July 27	26 1/2 Nov 1	41 1/4 Jan 6	Coca-Cola Internat'l Corp.	No par	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	30
71 Dec 23	82 Feb 27	71 1/2 Jan 5	78 July 7	Colgate-Palmolive Co common	1	74 1/4	74 1/4	75	76	75	4,800
21 1/2 Jan 7	29 1/2 Dec 18	21 1/2 Oct 5	30 1/4 Jan 6	\$3.50 preferred	No par	26	26	26	26 1/2	26 1/2	38,200
47 1/2 Dec 9	72 1/2 Dec 16	41 1/4 Oct 24	76 Jun 20	Collins & Aikman Corp.	No par	42 1/2	43 1/2	42 1/2	44 1/2	44 1/2	21,400
23 1/2 Jan 8	34 1/2 Dec 10	13 1/2 Dec 5	35 1/2 Jan 4	Collins Radio Co.	5	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	200
45 1											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				STOCKS		LOW AND HIGH SALE PRICES		Sales for the Week			
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Monday Jan. 16	Tuesday Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20	Shares
31 Oct 23	50 1/2 Dec 4	20 1/2 Sep 19	42 1/2 Mar 2	Controls Co of America	5	26 26 1/2	26 1/2 26 3/4	26 26 1/2	5	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	2,900
35 Nov 4	45 1/2 Aug 12	25 1/2 Sep 15	42 1/2 Feb 29	Cooper-Bessemer Corp	5	34 1/2 35 1/2	33 1/4 34	33 3/8 33 3/8	5	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	5,300
		6 Dec 1	16 July 11	Cooper Tire & Rubber Co	1	9 9 1/2	8 1/4 9 1/8	8 3/4 9 1/4	1	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	11,100
19 1/2 Sep 21	33 1/2 Mar 17	12 1/2 Dec 5	24 1/2 Jan 7	Copeland Refrigeration Corp	1	28 1/2 29 1/2	29 29 1/2	30 30 1/4	1	28 1/2 29 1/2	29 29 1/2	30 30 1/4	30 30 1/4	29 1/2 30 1/2	7,800
39 1/2 Jan 7	54 1/2 Dec 15	27 1/2 Dec 6	55 Jan 4	Copper Range Co	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	10,300
50 1/2 Sep 23	59 1/2 Jun 1	46 1/2 Apr 4	85 1/2 Dec 21	Copperweld Steel Co	5	33 1/2 34	32 3/8 33 1/2	32 3/4 33 1/4	1	33 1/2 34	32 3/8 33 1/2	32 3/4 33 1/4	33 1/2 33 3/8	33 1/4 34 1/8	8,800
89 1/2 Feb 9	154 1/2 Dec 7	124 Feb 16	186 Jun 9	Corn Products Co (Del)	1	77 1/2 78 1/2	76 1/2 77 1/2	77 1/2 78 1/2	1	77 1/2 78 1/2	76 1/2 77 1/2	77 1/2 78 1/2	77 1/2 78 1/2	78 79	13,300
84 1/2 Feb 11	88 Sep 24	83 1/2 Apr 8	87 Aug 17	Corning Glass Works common	5	176 1/2 177 1/2	177 1/2 178 1/2	179 1/2 183 1/2	5	176 1/2 177 1/2	177 1/2 178 1/2	179 1/2 183 1/2	182 184	181 181	4,600
85 Feb 4	88 May 12	85 1/2 Jan 19	90 Apr 11	3 1/2 % preferred	100	*83 1/2 86	*83 1/2 85	*83 1/2 85	100	*83 1/2 86	*83 1/2 85	*83 1/2 85	*84 1/2 86	83 3/4 83 3/4	20
18 1/2 Oct 6	24 1/2 Jun 10	18 1/2 Oct 8	24 1/2 Jan 27	3 1/2 % preferred series of 1947-100	100	*87 90	*87 90	*87 90	100	*87 90	*87 90	*87 90	*87 90	*87 90	4,300
8 1/2 Jan 5	14 1/2 Dec 31	10 1/2 July 1	15 1/2 Sep 9	Cosden Petroleum Corp	1	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	21 21 1/2	800
3 Jan 2	5 1/2 Apr 22	3 July 27	4 1/2 Sep 13	Coty Inc	1	14 1/2 14 1/2	13 1/2 13 1/2	14 14	1	14 1/2 14 1/2	13 1/2 13 1/2	14 14	*13 1/2 14 1/2	13 1/2 14	1,700
35 1/2 Jan 12	72 Nov 19	40 July 27	64 1/2 Jan 4	Coty International Corp	1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	3 1/2 4	4 1/2 4	10,700
71 1/2 Nov 24	85 Mar 30	72 1/2 Jan 12	76 July 18	Crane Co common	25	48 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	25	48 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	300
36 1/2 Sep 1	40 1/2 Oct 14	31 1/2 Mar 4	39 1/2 Jan 5	3 1/2 % preferred	100	*72 1/2 75	*72 1/2 74	*72 1/2 74	100	*72 1/2 75	*72 1/2 74	*72 1/2 74	*74 75 1/2	*74 75 1/2	1,400
16 1/2 Jan 2	23 1/2 Apr 15	17 1/2 Mar 4	22 1/2 Jan 5	Cream of Wheat Corp	2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	37 1/2 37 1/2	37 1/2 37 1/2	8,300
23 1/2 Dec 23	28 1/2 Mar 9	23 1/2 Feb 17	26 Jan 15	Crescent Petroleum Corp com	1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	22 22 1/2	2,500
19 Nov 30	23 1/2 Oct 28	16 1/2 Feb 17	42 Dec 14	5 % conv preferred	25	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	31,300
29 1/2 Jan 7	41 July 23	28 1/2 Feb 1	45 Dec 21	Crowell-Collier Publishing	1	43 1/2 44 1/2	42 1/2 43 1/2	43 1/2 44 1/2	1	43 1/2 44 1/2	42 1/2 43 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	16,200
37 1/2 May 27	44 Jan 20	34 1/2 Oct 5	40 1/2 Feb 23	Crown Cork & Seal common	2.50	47 1/2 48 1/2	48 50	49 1/2 52	2.50	47 1/2 48 1/2	48 50	49 1/2 52	49 1/2 51 1/2	49 1/2 50 1/2	17,400
60 1/2 Jan 9	60 1/2 Jan 6	39 1/2 July 25	54 1/2 Dec 29	\$2 preferred	No par	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	No par	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	*39 1/2 40 1/2	150
85 Dec 31	98 1/2 Apr 21	86 Jan 4	95 Sep 20	Crown Zellerbach Corp common	5	52 1/2 53 1/2	53 53 1/2	53 1/2 54 1/2	5	52 1/2 53 1/2	53 53 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	26,600
25 1/2 May 7	32 1/2 Feb 24	16 Dec 5	29 1/2 Jan 4	\$4.20 preferred	No par	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	No par	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	500
104 1/2 Sep 21	114 1/2 July 2	88 1/2 Nov 28	109 1/2 Jan 5	Crucible Steel Co of America	12.50	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	12.50	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	24,500
15 1/2 Dec 23	37 1/2 Jan 16	13 1/2 Sep 22	18 Jan 11	5 1/4 % convertible preferred	100	*94 1/2 95 1/2	*94 1/2 95 1/2	*94 1/2 95 1/2	100	*94 1/2 95 1/2	*94 1/2 95 1/2	*94 1/2 95 1/2	*94 1/2 95 1/2	*94 1/2 95 1/2	1,000
10 1/2 Jun 15	17 1/2 Mar 4	8 1/2 Oct 24	14 1/2 Jan 4	Cuban-American Sugar	10	18 1/2 18 1/2	18 18 1/2	17 1/2 18	10	18 1/2 18 1/2	18 18 1/2	17 1/2 18	17 1/2 18	17 1/2 18	3,500
65 1/2 Dec 30	81 1/2 Mar 11	63 1/2 July 26	69 1/2 Mar 23	Cudahy Packing Co common	5	10 10 1/2	10 10 1/2	10 1/2 10 1/2	5	10 10 1/2	10 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	31,900
12 1/2 Mar 31	15 Aug 18	10 1/2 Aug 3	13 Jan 18	4 1/2 % preferred	100	*65 66	*64 1/2 66	*64 1/2 66	100	*65 66	*64 1/2 66	*64 1/2 66	*65 66	*65 66	200
33 Sep 15	41 1/2 Jan 20	30 1/2 Sep 28	37 Jan 14	Cuneco Press Inc	5	13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	5	13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*12 1/2 13	*12 1/2 13	1,200
10 1/2 Sep 15	16 1/2 Jan 21	7 1/2 Dec 20	12 1/2 Jan 7	Cunningham Drug Stores Inc	2.50	34 1/2 34 1/2	34 34 1/2	34 34	2.50	34 1/2 34 1/2	34 34 1/2	34 34	33 33 1/2	33 33 1/2	2,200
59 1/2 Dec 18	67 Aug 27	50 1/2 Dec 22	60 1/2 Jan 8	Curtis Publishing common	1	9 1/2 9 1/2	9 1/2 9 1/2	10 1/2 10 1/2	1	9 1/2 9 1/2	9 1/2 9 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	48,600
21 1/2 Apr 2	25 1/2 Feb 3	17 1/2 Dec 29	25 Feb 19	\$4 prior preferred	No par	*52 1/2 54	*52 1/2 52 1/2	*52 1/2 53	No par	*52 1/2 54	*52 1/2 52 1/2	*52 1/2 53	*52 1/2 53	*52 1/2 53	200
27 1/2 Jan 2	40 1/2 Nov 25	14 1/2 Dec 7	31 1/2 Jan 4	\$1.60 prior preferred	No par	*18 18 1/2	*18 18 1/2	*18 18 1/2	No par	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	500
34 1/2 Sep 14	44 Nov 25	29 1/2 Nov 29	37 1/2 Jan 7	Curtiss-Wright common	1	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	1	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	24,500
59 1/2 Jan 6	94 Dec 14	67 1/2 Sep 27	96 Jan 8	Class A	1	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	1	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	1,000
				Cutler-Hammer Inc	10	72 72 1/2	71 1/2 72	71 1/2 72	10	72 72 1/2	71 1/2 72	71 1/2 72	71 1/2 72	71 1/2 72	3,500
D															
37 1/2 Nov 6	46 1/2 Dec 21	31 1/2 Jun 22	43 1/2 Jan 4	Dana Corp common	1	34 1/2 34 1/2	34 1/2 34 1/2</								

Range for Previous
Year 1959

Lowest			Highest		
49½	Feb	9	72	Oct	28
5¾	Jan	6	10¼	Apr	30
16½	Mar	10	22½	Apr	24
32¼	Nov	10	40¼	Dec	23
21½	Jan	2	31¾	July	29
43½	Nov	25	56¾	Jan	26
21¾	May	26	23¾	Aug	12
15½	Nov	6	25¼	Jan	21
27¾	Jan	8	51½	Dec	19
45½	Oct	4	57¾	Mar	20
13¾	Oct	6	19½	Jan	12
31½	Nov	24	44¾	Jan	16
55	Oct	23	80¾	Jan	2
20½	Jan	14	31¾	Dec	28
9¼	Jan	5	13¾	Apr	28
32¼	Jan	21	44¼	Jun	1
61¾	Dec	23	89	Feb	2
99	Sep	21	117½	Jun	1

Range for Year 1960			
Lowest		Highest	
44½	Nov 9	69½	Jan 4
55½	Oct 28	80½	Mar 2
15½	Oct 5	20½	Jan 4
25½	July 28	40½	Jan 6
21½	Dec 20	27½	Jan 4
15½	Sep 19	24½	Jun 9
33	Oct 26	45	Jan 4
19½	May 23	22½	Aug 15
32½	Oct 24	39½	Dec 14
15½	Oct 31	20	May 12
35½	Oct 24	67½	Jun 15
24½	Oct 26	47	Jan 5
14½	Jan 5	20½	Feb 4
27½	Oct 24	39½	Feb 26
32½	Oct 4	45½	Jan 6
22	Oct 24	30½	Jun 6
47½	Oct 26	62½	Jan 19
42½	Oct 25	30½	Jan 4
6½	Nov 17	13½	Jan 8
23½	Nov 7	38½	Apr 8
80½	May 27	84	Apr 7
91½	Dec 12	110	Jun 7
38½	Nov 22	45	Sep 22

26	Jun	9	31%	Mar	5
43	Jun	15	56%	Dec	23
15	Dec	15	27%	May	29
30%	Dec	1	43	Mar	9
84	Oct	5	93	Jan	11
22	Sep	21	5%	Jan	2
18	Feb	9	17%	Jan	2
40	Feb	9	55%	Aug	27
170	Feb	16	216	Aug	13
87	July	10	95	Mar	1
14%	Nov	17	20%	Aug	4
25%	Oct	5	45%	Mar	5
50%	Jan	2	93%	Dec	21
18	Dec	1	21%	Jan	13
31%	Sep	21	49%	Jan	12
6	Nov	23	12%	May	21
14%	Jan	5	19%	Feb	20
23%	Nov	20	37%	Apr	22
18%	Jan	28	30%	Dec	18
68	Dec	24	77	Feb	26

29	Jan 20	38½	May 10
50½	Feb 5	68½	Jun 29
11½	Apr 28	17½	Dec 22
29	Dec 2	34½	Apr 18
80	Sep 13	85½	Nov 3
20½	Oct 26	28½	Apr 26
11	Sep 27	14½	Apr 22
44½	May 13	63	Dec 21
188½	May 31	248	Dec 21
11½	Oct 1	95	May 1
17½	Nov 22	19½	Jan 15
60½	July 25	92½	Jan 6
12	Oct 25	19½	Jan 5
24	Oct 24	41½	Jan 29
3¼	Dec 30	8	Jan 8
12½	Nov 21	15½	Jan 6
22	Mar 30	32	Dec 30
17¼	Dec 5	30½	Feb 15
66	May 27	84½	Nov 21

12 ⁵ / ₈	Jan 28	33	May 11
16 ⁷ / ₈	Jan 2	26 ⁵ / ₈	July 23
40 ¹ / ₂	Oct 20	56 ³ / ₈	May 21
38	Feb 9	50 ⁷ / ₈	Jun 11
4 ³ / ₄	Sep 10	8	Mar 9
28	Nov 19	37 ¹ / ₂	Jan 19
17 ¹ / ₈	Jan 5	19 ¹ / ₄	Sep 8
29	Dec 14	36 ⁵ / ₈	Feb 2
89 ¹ / ₂	Oct 20	96 ¹ / ₂	Jan 7
22	Nov 18	39	Jan 22
51 ¹ / ₈	Feb 9	67 ¹ / ₂	Mar 11
11	Dec 22	14 ¹ / ₄	Jan 22
138	Jan 28	153	May 19
7 ⁵ / ₈	Feb 9	10 ³ / ₈	Mar 25
29 ⁵ / ₈	Nov 23	42 ¹ / ₂	Apr 10
37 ¹ / ₂	Oct 21	45 ⁵ / ₈	May 11
74	July 12	84	Mar 17
25 ¹ / ₂	Nov 6	33 ³ / ₈	Oct 2
7 ⁵ / ₈	Feb 5	9 ³ / ₈	Jan 2
24	Jan 28	39 ¹ / ₄	Mar 18
22 ⁷ / ₈	Oct 30	66 ¹ / ₂	Jan 5
74	Sep 22	99 ⁵ / ₈	Dec 31
30 ³ / ₄	Jan 6	40	May 21
16 ¹ / ₂	Feb 9	38 ³ / ₈	May 8
30 ¹ / ₈	Dec 28	37 ⁷ / ₈	Aug 25
101 ¹ / ₄	Dec 28	114	Mar 3
45	Mar 25	58 ⁷ / ₈	July 7
100 ⁵ / ₈	Dec 22	112 ¹ / ₂	Mar 4
75 ¹ / ₄	Dec 14	87	Mar 3
23 ¹ / ₂	Dec 23	26	Nov 25
35 ¹ / ₄	Nov 16	43 ³ / ₈	May 25
31 ¹ / ₂	Jan 28	60	Nov 27
29 ¹ / ₄	Jan 2	43	Nov 27
52 ¹ / ₄	Jan 2	73	Dec 16
53 ¹ / ₂	Sep 14	76	Nov 27
5	Jun 16	57	Jan 15
22 ¹ / ₄	Nov 30	26 ¹ / ₄	Oct 23
26 ³ / ₄	Nov 13	39 ¹ / ₄	Feb 18
11 ⁵ / ₈	Dec 7	21	Jan 2
28 ¹ / ₈	Sep 29	39 ³ / ₈	Nov 9
24 ³ / ₄	Oct 23	31	May 22

12	Dec 16	21%	Jan 4
19% Sep 29	27%	Jan 7	
38% May 31	51	Jan 8	
42% July 27	59	Dec 7	
3% Oct 24	6%	Jan 15	
24 Sep 29	31%	Mar 25	
17 Apr 22	19%	Sep 16	
10% Sep 20	11%	Sep 9	
21% Dec 16	30%	Jan 6	
90 Jan 4	99%	Oct 13	
17 May 18	26%	Jan 21	
58% Feb 1	80%	July 5	
8% Dec 30	12%	Jan 11	
137 Oct 28	146	July 22	
7% Jun 16	9%	Jan 4	
16% Oct 31	34%	Jan 27	
32% Oct 26	45%	Jan 25	
75% Mar 8	82	Aug 24	
21% Apr 14	36%	Dec 12	
42 Dec 21	6%	Jan 4	
15% Oct 25	29%	Jan 5	
33% Sep 23	53%	Jan 11	
70% Sep 28	99%	Jan 4	
30% Aug 21	38%	Dec 28	
61% Aug 18	75%	Dec 14	
22% Mar 8	50%	Jun 29	
23% May 23	33%	Dec 19	
101% Jan 7	111	Aug 22	
40% Dec 23	55%	Jan 6	
100% Jan 5	108%	Aug 25	
76% Jan 4	85%	Aug 17	
21% July 1	28	Dec 15	
32 July 13	41	Dec 21	
43% Oct 25	66%	Jan 22	
35 Sep 28	45	Jun 20	
57% Sep 20	79%	Jun 22	
61 Sep 20	85%	Jun 22	
5 Apr 5	6	Nov 28	
22% Mar 9	27%	Dec 30	
23% Oct 8	36%	Jan 1	
11% Jan 6	13%	Dec 1	
18% Sep 28	33%	Jan 6	
20% Oct 19	29%	Jan 4	

24	Dec 29	26%	July 7
--	--	--	--
44%	Jan 15	86%	Nov 17
90	Dec 8	99½	Mar 3
88	Jan 2	104	Jan 26
27	Jan 2	40%	Dec 3
40%	Jun 17	54%	Apr 24
46	Oct 28	71	Mar 30
17½	Nov 25	28½	Jan 23
--	--	--	--
44%	Mar 18	68%	Dec 14
36%	Jan 8	54½	Dec 29
92	Nov 12	96½	Apr 1
19%	Nov 20	27%	Jan 5
13%	Apr 29	25%	July 13
41%	Nov 29	50½	Jan 27
17½	Dec 4	27%	May 20
--	--	--	--
2%	Oct 19	4%	Jan 28
76½	Jan 14	103½	Jun 1
45%	Nov 19	49%	Dec 15
--	--	--	--
42%	Apr 1	54½	July 15
21%	Nov 24	4	Feb 4
8½	Dec 16	11	May 28
6½	Nov 20	10%	Mar 18
30½	Nov 20	37%	Aug 4
--	--	--	--
74	Jun 22	84%	Mar 4
8½	Jan 7	16½	July 17
35%	Nov 18	55%	Jan 6
24%	Dec 4	31½	July 2
45%	July 1	60½	Aug 12
44%	Nov 16	59%	Apr 27
--	--	--	--
25%	Mar 23	32%	Dec 9
126	Oct 19	141½	May 8
23	Oct 30	47½	Feb 5
--	--	--	--
17%	Jan 2	24%	May 29
83	Dec 23	89	Aug 12
20%	Oct 28	30%	Mar 30
24	Nov 5	30%	Feb 17
87½	Dec 1	79	July 17

24½	Jan 5	26%	Sep 12
23¾	Oct 25	34½	May 31
12½	Oct 24	33½	Jun 1
41½	Oct 25	81½	Jan 4
91	Jan 6	96½	Feb 26
100	Jan 5	103½	July 5
25½	Oct 26	40½	Jan 4
42½	Feb 17	61½	Jun 28
42	May 20	64½	Dec 28
12½	May 17	19½	Jan 4
14½	Oct 26	19½	July 18
59	Jan 13	91½	Nov 22
50½	Jan 11	65½	Sep 6
88	Jan 19	96	Sep 23
16½	Oct 27	25½	Jan 19
11½	Dec 1	23½	Jan 8
34½	Nov 4	45½	Jan 4
10½	Nov 23	20½	Jan 11
1½	Nov 29	3%	Jan 21
45	Dec 5	89½	Jan 4
32½	Sep 27	47½	Jan 6
34½	Sep 29	28½	Oct 24
32½	Sep 29	44½	Jan 4
1½	Oct 26	14½	Jan 4
7½	Dec 15	10½	Jan 15
5½	May 10	8½	Jan 6
26	Oct 20	32½	Apr 12
30	Feb 17	41½	Aug 24
24½	Sep 7	32	Jun 15
74	Jan 11	80	Aug 25
7½	Oct 31	15½	Jan 8
30½	Sep 27	41½	Jan 18
18	Dec 16	26½	Jan 26
37	Oct 24	52½	Jan 4
42½	May 10	53½	Jan 5
22½	Oct 24	34½	Aug 12
26	May 11	32½	Feb 15
128½	Jan 4	143	Aug 19
18½	Dec 19	32½	Mar 14
19½	Oct 17	24½	Aug 29
82	Jan 19	97	Aug 19
22½	Jan 4	34½	Sep 1
17½	Dec 23	29	Jan 15
61½	Oct 1	72	Jan 15

NEW YORK STOCK EXCHANGE		Par
Fansteel Metallurgical Corp.	-----	5
Fawick Corp.	-----	2
Fedders Corp.	-----	1
Federal Mogul Bower Bearings	-----	5
Federal Pacific Electric Co com.	-----	5
5 1/4 % conv 2nd pfd series A	-----	23
Federal Paper Board Co common	-----	5
4.60 % preferred	-----	25
Federated Dept Stores	-----	1.25
Fenestra Inc.	-----	10
Ferro Corp.	-----	1
Fiberboard Paper Prod.	-----	No par
Fifth Avenue Coach Lines Inc.	-----	10
Filtrol Corp.	-----	1
Pirestone Tire & Rubber	-----	No par
First Charter Financial Corp.	-----	No par
First National Stores	-----	No par
Firstamerica Corp.	-----	2
Firth Carpet Co.	-----	5
Flintkote Co common	-----	5
84 preferred	-----	No par
\$4.50 conv A 2nd pfd.	-----	100
\$2.25 conv B 2nd pfd.	-----	No par
Florida East Coast Railway Co	-----	25
Florida Power Corp.	-----	2.50
Florida Power & Light Co	-----	No par
Fluor Corp Ltd.	-----	2.50
Food Fair Stores Inc common	-----	1
\$4.20 divid pfd ser of '51	-----	1
Food Giant Markets Inc com.	-----	1
4 % convertible preferred	-----	10
Food Mach & Chem Corp com.	-----	10
3 1/4 % convertible preferred.	-----	100
3 1/4 % preferred	-----	100
Food Mart Inc.	-----	2
Footo Mineral Co.	-----	1
Ford Motor Co.	-----	5
Foremost Dairies Inc.	-----	2
Foster-Wheeler Corp.	-----	10
Francisco Sugar Co.	-----	No par
Franklin Stores Corp.	-----	1
Freeport Sulphur Co.	-----	10
Fruehauf Trailer Co common	-----	1
4 % preferred	-----	100

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Gabriel Co	1
Gamble Skogmo Inc	5
Gardner-Denver Co	5
Garretti Corp	2
Gar Wood Industries Inc com	1
4 1/2% convertible preferred	50
General Acceptance Corp	
\$0.60 on voting pref	No par
General American Investors com	1
\$4.50 preferred	100
General Amer Oil Co of Texas	5
General Amer Transportation	1.25
General Baking Co common	5
\$8 preferred	No par
General Bancshares Corp	2
General Bronze Corp	5
General Cable Corp com	No par
4% 1st preferred	100
General Cigar Co Inc	1
Gen Contract Finance Corp	2
General Controls Co	5
General Dynamics Corp	1
General Electric Co	5
General Finance Corp	1
General Foods Corp	No par
General Instrument Corp	1
General Mills common	3
5% preferred	100
General Motors Corp common	1 1/2
\$5 preferred	No par
Preferred \$3.75 series	No par
General Outdoor Advertising	15
General Portland Cement Co	1
General Precision Equipmt Corp	1
\$1.60 on pref	No par
\$3 convertible preferred	No par
\$2.98 on preference	No par
General Public Service	10c
General Public Utilities Corp	2.50
General Railway Signal	6.67
General Realty & Utilities	10c
General Refractories	10
General Steel Castings Corp	

General Telephone Co of Florida—	
\$1.30 preferred (series B)	25
General Tele & Electronics	3.33 1/2
General Time Corp	2.50
General Tire & Rub com	83 1/2
\$5 preference	100
5 1/2% preference	100
Genesco Inc	
Georgia-Pacific Corp	80 1/2
Gerber Products Co	10
Getty Oil Co	4
Giant Portland Cement Co	1
Gillette Co	1
Gimbel Brothers common	5
\$4.50 preferred	No par
Gladning McBean & Co	5
Glen Alden Corp	1
Glidden Co	10
Globe-Wernicke Inc	5
Goebel Brewing Co	1
Goodrich Co (B F)	10
Goodyear Tire & Rubber	No par
Gould-National Batteries Inc	4
Grace (W R) & Co	1
Graham-Paige Corp common	1
\$0.60 convertible preferred	No par
Granby Mining Co Ltd	5
Grand Union Co	5
Granite City Steel	6.25
Grant (W T) Co common	2.50
3 3/4% preferred	100
Grayson-Robinson Stores	1
Great Atlantic & Pacific Tea Co	1
Gt Northern Iron Ore Prop	No par
Great Northern Paper Co	25
Great Northern Ry Co	No par
Great Western Financial Corp	1
Great Western Sugar com	No par
7% preferred	100
Green (H L) Co Inc	1
Green Shoe Manufacturing Co	3
Griffith Corp common	3
4 1/2% preferred	100
Grueman Aircraft Eng Corp	1
Gulf Mobile & Ohio RR com	No par
\$5 preferred	No par

Monday Jan. 16	Tuesday Jan. 17
49	48 7/8
6 1/2	6 1/4
17 1/8	17 1/8
28 1/2	28 1/2
17	17 1/4
24	24
34 1/2	35 3/8
22 1/2	22 1/2
38	37 3/8
16 1/2	16 1/2
47 3/4	47 1/2
30 3/8	30 3/4
17 1/4	16 7/8
31 3/4	31 3/4
35	34 5/8
31 5/8	31 1/4
54 1/2	56 1/2
27 3/8	27 7/8
7 1/8	7 1/4
29	28 3/8
82	83
98 1/2	99 1/2
44	44 1/4
7	7 1/8
37 1/8	37 3/8
59	58 1/2
17 7/8	18 1/4
33 3/4	33 3/8
86	85 1/2
28 1/2	29 1/8
15	14
62 1/4	61 3/4
20	**20
94	95
13 1/8	12 3/4
23 1/2	24 1/2
67 3/4	67 3/8
14	13 3/8
32 1/4	32
47 1/8	47 1/4
14 1/2	14 1/8
29 1/2	29 1/4
21 1/2	21 1/2
75 3/4	75 1/2

LOW AND HIGH SALE PRICES	
Wednesday Jan. 18	Thursday Jan. 19
49 ³ / ₄ 50	49 ¹ / ₂ 50
*6 ⁵ / ₈ 6 ⁵ / ₈	6 ⁵ / ₈ 4
17 ³ / ₈ 18	18 18
29 29	29 10
16 ⁷ / ₈ 17 ¹ / ₄	16 ¹ / ₂ 16
24 24	*24 24
35 ⁷ / ₈ 37	36 ¹ / ₂ 36
*22 ¹ / ₂ 23 ¹ / ₄	*22 ¹ / ₂ 30
38 ¹ / ₂ 39 ³ / ₄	39 39
17 17	16 ⁷ / ₈ 16
48 ¹ / ₂ 49 ³ / ₄	47 ³ / ₄ 48
30 ³ / ₄ 30 ³ / ₄	30 ³ / ₄ 30
16 ³ / ₄ 16 ⁷ / ₈	16 ¹ / ₂ 16
31 ¹ / ₂ 32 ³ / ₄	32 ¹ / ₂ 33
33 ³ / ₄ 34 ³ / ₄	34 ³ / ₄ 34
31 ¹ / ₂ 32 ¹ / ₂	31 ¹ / ₄ 33
56 ³ / ₄ 57	55 56
28 ³ / ₄ 28 ³ / ₄	28 ³ / ₄ 28
7 ¹ / ₄ 7 ¹ / ₄	7 ¹ / ₄ 7
28 ³ / ₄ 28 ³ / ₄	28 ³ / ₄ 28
*82 83	*82 83
*98 100	*98 100
44 ¹ / ₂ 44 ¹ / ₂	44 ¹ / ₂ 44
7 ³ / ₄ 7 ³ / ₄	7 ³ / ₄ 4
38 38 ³ / ₄	38 ¹ / ₂ 38
59 ¹ / ₂ 60 ¹ / ₂	60 ¹ / ₄ 60
18 ¹ / ₄ 18 ¹ / ₄	18 ¹ / ₄ 20
34 34 ³ / ₄	33 ³ / ₄ 34
*85 ¹ / ₂ 86	85 ³ / ₄ 86
28 28 ¹ / ₂	27 ³ / ₄ 28
14 ³ / ₄ 14 ³ / ₄	14 14
61 ¹ / ₄ 62 ¹ / ₄	61 ³ / ₄ 63
*220 95	*220 94
94 ¹ / ₄ 95	94 ¹ / ₄ 94
12 ¹ / ₂ 13	13 13
24 ³ / ₄ 24	24 24
69 70 ¹ / ₂	70 ¹ / ₂ 70
13 ³ / ₄ 13 ³ / ₄	13 ¹ / ₂ 13
32 ¹ / ₄ 32 ¹ / ₄	32 ³ / ₄ 33
5 5 ¹ / ₄	5 ⁵ / ₈ 5
14 ³ / ₄ 14 ³ / ₄	14 ¹ / ₂ 14
29 ³ / ₄ 30 ¹ / ₄	30 ³ / ₄ 30
21 ¹ / ₂ 22 ¹ / ₂	22 ¹ / ₂ 22
75 ¹ / ₂ 75 ¹ / ₂	75 ¹ / ₂ 75

Friday Jan. 20		Sales for the Week Shares
49 ³ / ₈	49 ³ / ₈	3,700
6 ¹ / ₄	6 ¹ / ₄	1,600
18 ¹ / ₄	18 ¹ / ₂	11,200
29	29 ¹ / ₂	5,600
16 ³ / ₈	16 ³ / ₄	13,800
*24	24 ¹ / ₄	600
36 ¹ / ₄	36 ¹ / ₂	3,200
*22 ¹ / ₂	23 ¹ / ₄	--
38 ¹ / ₄	39 ¹ / ₈	18,100
17	18 ¹ / ₄	5,600
46	47 ³ / ₈	8,400
30 ³ / ₈	31 ⁷ / ₈	10,300
16 ³ / ₈	17	2,600
33 ³ / ₄	34 ¹ / ₂	13,300
35	36	90,000
31 ¹ / ₄	31 ³ / ₄	46,900
54 ³ / ₄	56 ¹ / ₂	22,900
28 ⁷ / ₈	29 ³ / ₄	50,300
7 ¹ / ₄	7 ¹ / ₄	2,700
28 ¹ / ₈	28 ¹ / ₂	9,800
*82	83	--
99 ¹ / ₂	99 ¹ / ₂	180
44 ³ / ₄	45	1,500
7 ³ / ₄	7 ⁷ / ₈	8,700
38 ¹ / ₄	38 ³ / ₄	17,200
62 ³ / ₈	64 ¹ / ₂	36,500
19 ³ / ₄	20 ³ / ₄	29,700
34 ¹ / ₄	34 ¹ / ₂	16,400
*85 ¹ / ₂	86	30
27 ⁷ / ₈	28 ³ / ₄	54,300
14	14	9,700
61 ¹ / ₂	62	14,900
*220		--
94 ¹ / ₄	94 ¹ / ₄	120
13	13 ¹ / ₈	3,600
24 ¹ / ₄	24 ¹ / ₂	8,800
69 ³ / ₈	70 ¹ / ₂	95,700
13 ³ / ₄	13 ⁷ / ₈	23,100
32 ³ / ₄	33 ³ / ₈	3,700
5	5 ¹ / ₈	1,200
14 ³ / ₈	14 ³ / ₄	2,200
30 ³ / ₄	31 ¹ / ₄	23,000
23	23 ¹ / ₄	90,500
*75 ¹ / ₂	76 ¹ / ₂	30

12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
22 $\frac{1}{2}$	23	x22 $\frac{1}{2}$	22 $\frac{1}{2}$
48 $\frac{1}{2}$	49 $\frac{1}{2}$	48	48 $\frac{1}{2}$
52 $\frac{1}{2}$	53 $\frac{1}{2}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$
4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$
25 $\frac{1}{2}$	26 $\frac{1}{2}$	*25 $\frac{1}{2}$	26 $\frac{1}{2}$
19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$
11	11	10 $\frac{1}{2}$	10 $\frac{1}{2}$
24 $\frac{1}{2}$	25 $\frac{1}{2}$	25	25
93 $\frac{1}{2}$	93 $\frac{1}{2}$	*93 $\frac{1}{2}$	94 $\frac{1}{2}$
24 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$
79	80 $\frac{1}{2}$	78 $\frac{1}{2}$	79 $\frac{1}{2}$
8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$
38	138	*137 $\frac{1}{2}$	139 $\frac{1}{2}$
8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8 $\frac{1}{2}$
22	22 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$
78 $\frac{1}{2}$	80	*78 $\frac{1}{2}$	80
30 $\frac{1}{2}$	31	30 $\frac{1}{2}$	30 $\frac{1}{2}$
6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$
18 $\frac{1}{2}$	19	18 $\frac{1}{2}$	18 $\frac{1}{2}$
42 $\frac{1}{2}$	43 $\frac{1}{2}$	42 $\frac{1}{2}$	43 $\frac{1}{2}$
69 $\frac{1}{2}$	70 $\frac{1}{2}$	68 $\frac{1}{2}$	69 $\frac{1}{2}$
38 $\frac{1}{2}$	38 $\frac{1}{2}$	38 $\frac{1}{2}$	38 $\frac{1}{2}$
71 $\frac{1}{2}$	73	72 $\frac{1}{2}$	73 $\frac{1}{2}$
40 $\frac{1}{2}$	41 $\frac{1}{2}$	39 $\frac{1}{2}$	40 $\frac{1}{2}$
33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$
107 $\frac{1}{2}$	107 $\frac{1}{2}$	*107 $\frac{1}{2}$	107 $\frac{1}{2}$
42 $\frac{1}{2}$	43 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$
105	105 $\frac{1}{2}$	105	105 $\frac{1}{2}$
80 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{1}{2}$
29 $\frac{1}{2}$	30 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$
39	39 $\frac{1}{2}$	38 $\frac{1}{2}$	39 $\frac{1}{2}$
56 $\frac{1}{2}$	57 $\frac{1}{2}$	56	56 $\frac{1}{2}$
38	39	*38	39
73	73 $\frac{1}{2}$	72	72
73	75	*72	75
5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$	5 $\frac{1}{2}$
28 $\frac{1}{2}$	29	28 $\frac{1}{2}$	28 $\frac{1}{2}$
30	30	29 $\frac{1}{2}$	30
12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
22 $\frac{1}{2}$	22 $\frac{1}{2}$	22	22 $\frac{1}{2}$
27 $\frac{1}{2}$	28 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$

12 $\frac{3}{8}$	13 $\frac{1}{4}$	12 $\frac{3}{8}$	1
22 $\frac{7}{8}$	22 $\frac{7}{8}$	22 $\frac{7}{8}$	2
48 $\frac{1}{2}$	49	46 $\frac{1}{4}$	4
51 $\frac{1}{4}$	53 $\frac{1}{2}$	53	5
4 $\frac{1}{4}$	4 $\frac{3}{8}$	4	
26 $\frac{1}{2}$	26 $\frac{1}{2}$	*25 $\frac{3}{8}$	2
19 $\frac{1}{4}$	19 $\frac{1}{2}$	19 $\frac{1}{4}$	1
10 $\frac{3}{4}$	10 $\frac{3}{4}$	10 $\frac{3}{4}$	1
24 $\frac{1}{2}$	24 $\frac{3}{4}$	24 $\frac{1}{2}$	2
*93	95	93 $\frac{1}{4}$	9
24 $\frac{1}{8}$	24 $\frac{3}{8}$	24 $\frac{1}{2}$	2
79 $\frac{1}{2}$	80 $\frac{1}{4}$	79 $\frac{1}{2}$	8
8 $\frac{1}{8}$	8 $\frac{1}{4}$	8 $\frac{1}{8}$	
*138	140	140	14
8 $\frac{3}{8}$	8 $\frac{1}{4}$	8 $\frac{3}{8}$	
21 $\frac{1}{4}$	21 $\frac{3}{8}$	21 $\frac{1}{2}$	2
36 $\frac{3}{8}$	36 $\frac{1}{2}$	36 $\frac{1}{4}$	3
78 $\frac{3}{4}$	78 $\frac{3}{4}$	*79	8
29 $\frac{1}{2}$	30 $\frac{1}{2}$	29 $\frac{1}{4}$	3
6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	
18 $\frac{1}{4}$	19	18 $\frac{3}{4}$	1
43 $\frac{1}{8}$	43 $\frac{3}{4}$	43 $\frac{3}{8}$	4
67 $\frac{1}{4}$	68 $\frac{3}{8}$	67	6
38 $\frac{3}{8}$	38 $\frac{1}{4}$	37 $\frac{1}{4}$	3
72 $\frac{3}{4}$	73 $\frac{1}{4}$	72 $\frac{3}{4}$	7
40 $\frac{1}{2}$	41 $\frac{3}{4}$	40 $\frac{1}{4}$	4
33 $\frac{3}{8}$	33 $\frac{7}{8}$	33 $\frac{3}{4}$	3
108 $\frac{3}{8}$	108 $\frac{1}{4}$	108 $\frac{3}{4}$	10
42 $\frac{1}{4}$	42 $\frac{3}{8}$	42 $\frac{1}{2}$	4
104 $\frac{7}{8}$	105 $\frac{1}{4}$	105 $\frac{1}{2}$	10
80	80	79 $\frac{5}{8}$	8
29 $\frac{1}{8}$	29 $\frac{1}{2}$	29 $\frac{1}{8}$	2
38 $\frac{3}{4}$	39	38 $\frac{3}{8}$	3
56 $\frac{1}{4}$	57	56 $\frac{1}{4}$	5
*38	39	*38	4
72	72	73 $\frac{1}{4}$	7
75	75 $\frac{5}{8}$	76	7
5 $\frac{7}{8}$	6	5 $\frac{5}{8}$	
28 $\frac{3}{8}$	28 $\frac{7}{8}$	28 $\frac{3}{4}$	2
29 $\frac{1}{2}$	30	30 $\frac{3}{8}$	3
12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	1
22	22 $\frac{1}{4}$	22	2
27 $\frac{3}{8}$	28	27 $\frac{5}{8}$	2

12 $\frac{1}{2}$	12 $\frac{3}{4}$	8, 100
22 $\frac{3}{8}$	22 $\frac{3}{4}$	3, 400
48 $\frac{1}{4}$	48 $\frac{1}{4}$	1, 700
53 $\frac{1}{8}$	53 $\frac{7}{8}$	12, 300
4 $\frac{1}{8}$	4 $\frac{1}{8}$	4, 900
*25 $\frac{1}{2}$	26 $\frac{1}{2}$	200
19 $\frac{1}{4}$	19 $\frac{1}{2}$	4, 100
*10 $\frac{3}{4}$	10 $\frac{7}{8}$	1, 200
24 $\frac{1}{2}$	24 $\frac{1}{2}$	5, 500
*94	95	30
25	25 $\frac{1}{2}$	12, 100
81	81 $\frac{1}{2}$	7, 000
8 $\frac{1}{8}$	8 $\frac{1}{4}$	8, 500
*138	140	80
8 $\frac{1}{8}$	8 $\frac{1}{8}$	2, 500
22 $\frac{1}{4}$	22 $\frac{1}{4}$	2, 400
36	36	5, 100
*79	80	50
30	30	4, 800
6 $\frac{1}{2}$	6 $\frac{1}{2}$	3, 200
19	19 $\frac{3}{8}$	4, 100
43 $\frac{3}{8}$	44 $\frac{1}{2}$	49, 000
67	67 $\frac{1}{2}$	274, 900
37 $\frac{5}{8}$	38	2, 100
72 $\frac{3}{8}$	73 $\frac{3}{4}$	22, 600
41	41 $\frac{3}{8}$	32, 800
34	34 $\frac{3}{4}$	20, 600
109	109	400
42 $\frac{3}{4}$	43 $\frac{1}{4}$	130, 600
105	105 $\frac{1}{4}$	2, 500
79 $\frac{3}{8}$	80	1, 600
*29 $\frac{1}{4}$	29 $\frac{1}{2}$	4, 400
38 $\frac{1}{2}$	39 $\frac{1}{2}$	18, 700
56 $\frac{3}{4}$	57 $\frac{1}{8}$	5, 000
*37	40	
*72 $\frac{1}{2}$	73 $\frac{1}{2}$	1, 100
*75 $\frac{1}{4}$	76 $\frac{1}{2}$	500
5 $\frac{7}{8}$	6	35, 700
28 $\frac{1}{4}$	28 $\frac{5}{8}$	20, 200
31 $\frac{1}{4}$	32 $\frac{1}{4}$	5, 300
12 $\frac{1}{2}$	12 $\frac{5}{8}$	1, 200
22 $\frac{3}{8}$	22 $\frac{1}{4}$	2, 500
27 $\frac{3}{4}$	28	10, 100

26 1/4	26 1/4	*26 1/4	26 3/4
27 1/8	27 1/2	27 1/8	27 3/4
14 1/4	14 3/4	14 3/4	14 3/4
58 3/4	60 1/2	59	60 1/4
93	93 1/4	93	93
01	102	*101	102
33	33 3/8	32	33 1/4
54 1/4	56 3/4	54 3/4	54 3/4
62	63 3/4	62	62
16 3/8	17 1/4	16 1/4	17 1/4
18 3/8	18 3/8	18 1/4	18 3/4
98	99	98	99 3/4
54 1/2	55	53 3/4	54
93 7/8	97	*93 7/8	98
18 7/8	19 1/8	18 1/8	19 1/4
13 3/8	13 3/4	13 1/4	13 3/4
37 3/8	37 3/4	37 1/4	37 3/4
12 1/4	12 3/4	12	12 3/4
1 7/8	2	1 7/8	2
53 3/4	55 1/2	54 1/2	56
36	36 7/8	35 3/8	36 1/4
30	29 7/8	30	29 3/4
39 1/8	40 3/8	39 3/8	39 7/8
1 3/4	1 7/8	1 3/4	1 3/4
7 7/8	8	*7 3/4	7 3/4
6 3/8	6 7/8	6 7/8	6 7/8
27 3/8	27 7/8	27 3/8	27 3/8
36	36 3/4	35 1/2	36 1/4
26	26 1/4	25 1/2	26
76 1/4	76 1/4	76 1/4	76 1/4
9 1/4	9 1/2	9 1/4	9 1/2
41 3/8	42 3/8	41 3/8	41 3/8
22	22 3/4	22 3/4	22 3/4
53 1/2	54 1/2	53 1/2	54 1/2
50	50 1/2	50 1/2	50 1/2
33 1/2	33 3/4	33 1/2	33 3/4
30 3/8	31	30 3/8	30 3/8
41	141	140	141 1/2
21 1/4	22 1/4	22 3/8	22 3/4
22 1/8	21 1/2	21 1/8	21 1/2
91	91	91	91
34	35 1/4	33 3/4	34
20 3/8	20 3/8	20 1/8	20 3/8
67	67	*66	69

26 $\frac{1}{2}$	26 $\frac{3}{4}$	26 $\frac{1}{4}$	2
26 $\frac{1}{2}$	27 $\frac{1}{4}$	26 $\frac{1}{2}$	2
14 $\frac{1}{4}$	15 $\frac{1}{4}$	14 $\frac{1}{2}$	1
60 $\frac{1}{2}$	61 $\frac{3}{4}$	60 $\frac{3}{4}$	6
93	93	*93	9
*101	102	101	10
32 $\frac{1}{2}$	33	32 $\frac{1}{2}$	3
54 $\frac{1}{2}$	54 $\frac{7}{8}$	54 $\frac{1}{2}$	5
62 $\frac{1}{2}$	63 $\frac{7}{8}$	63	6
17	17 $\frac{1}{4}$	16 $\frac{1}{2}$	1
18 $\frac{1}{4}$	18 $\frac{3}{4}$	18 $\frac{1}{2}$	1
98 $\frac{1}{2}$	99 $\frac{1}{2}$	99	10
53	53 $\frac{1}{2}$	52 $\frac{1}{2}$	5
*93 $\frac{1}{8}$	98	*93 $\frac{1}{8}$	9
18 $\frac{1}{4}$	18 $\frac{7}{8}$	18 $\frac{1}{2}$	1
13 $\frac{3}{4}$	14	13 $\frac{1}{2}$	1
37 $\frac{1}{2}$	37 $\frac{7}{8}$	37 $\frac{1}{2}$	3
12	12	12 $\frac{1}{4}$	1
1 $\frac{1}{8}$	2	1 $\frac{1}{8}$	
54 $\frac{1}{2}$	55	55	5
35 $\frac{1}{4}$	36 $\frac{3}{8}$	35	3
30 $\frac{1}{2}$	31 $\frac{1}{4}$	31 $\frac{1}{8}$	3
39 $\frac{1}{2}$	40 $\frac{1}{4}$	39 $\frac{3}{4}$	4
1 $\frac{3}{4}$	1 $\frac{7}{8}$	1 $\frac{3}{4}$	
*7 $\frac{3}{4}$	7 $\frac{7}{8}$	7 $\frac{3}{4}$	
*6 $\frac{1}{2}$	6 $\frac{3}{4}$	7	
27 $\frac{1}{2}$	28 $\frac{1}{2}$	28 $\frac{1}{4}$	2
35 $\frac{1}{2}$	36 $\frac{3}{8}$	36	3
25 $\frac{1}{2}$	26 $\frac{1}{4}$	25 $\frac{1}{2}$	2
*76 $\frac{1}{2}$	77 $\frac{1}{2}$	*76 $\frac{1}{2}$	7
9 $\frac{1}{2}$	10 $\frac{1}{4}$	9 $\frac{1}{2}$	1
x39 $\frac{3}{4}$	40 $\frac{3}{4}$	40 $\frac{1}{2}$	4
22 $\frac{1}{4}$	22 $\frac{3}{4}$	22 $\frac{1}{2}$	2
53 $\frac{1}{4}$	54 $\frac{1}{4}$	53 $\frac{1}{2}$	5
50 $\frac{1}{2}$	50 $\frac{3}{4}$	49 $\frac{1}{2}$	5
33 $\frac{1}{2}$	33 $\frac{3}{4}$	33 $\frac{1}{2}$	3
30 $\frac{1}{2}$	31 $\frac{3}{4}$	31 $\frac{1}{4}$	3
142 $\frac{1}{2}$	142 $\frac{1}{4}$	*141 $\frac{1}{2}$	14
22 $\frac{1}{2}$	22 $\frac{3}{4}$	22 $\frac{1}{2}$	2
21	21 $\frac{1}{4}$	21 $\frac{1}{2}$	2
*91	92 $\frac{1}{4}$	*91	9
33 $\frac{1}{2}$	34 $\frac{1}{4}$	34	3
20 $\frac{1}{4}$	21 $\frac{1}{8}$	20 $\frac{1}{2}$	2
*67	70	*67	7

$x2\frac{1}{8}$	$26\frac{1}{8}$	900
$26\frac{3}{4}$	27	119,000
$147\frac{1}{8}$	$16\frac{3}{4}$	72,300
62	$62\frac{3}{8}$	48,700
$93\frac{1}{4}$	$93\frac{1}{2}$	750
*101	102	10
$32\frac{3}{8}$	33	8,900
$55\frac{1}{8}$	$55\frac{1}{2}$	19,900
64	$66\frac{1}{2}$	9,900
$16\frac{5}{8}$	17	46,900
$18\frac{1}{4}$	$18\frac{1}{2}$	4,400
$99\frac{1}{4}$	100	15,200
$50\frac{1}{2}$	$52\frac{1}{2}$	5,800
* $93\frac{1}{8}$	$96\frac{1}{2}$	—
$18\frac{3}{8}$	$19\frac{1}{8}$	5,000
$13\frac{3}{4}$	14	28,100
39	$39\frac{1}{2}$	11,100
13	$13\frac{1}{4}$	6,800
2	2	7,000
$55\frac{3}{8}$	58	54,100
35	$35\frac{3}{4}$	63,000
$31\frac{3}{4}$	32	11,000
$39\frac{7}{8}$	$40\frac{3}{8}$	14,200
$1\frac{3}{4}$	$1\frac{7}{8}$	15,100
$7\frac{7}{8}$	$7\frac{7}{8}$	700
$7\frac{1}{8}$	$7\frac{1}{2}$	4,100
$28\frac{1}{8}$	$28\frac{3}{8}$	11,500
$37\frac{1}{4}$	$37\frac{7}{8}$	8,200
$25\frac{1}{2}$	$26\frac{3}{8}$	10,900
* $76\frac{1}{2}$	$77\frac{1}{2}$	50
$9\frac{5}{8}$	$9\frac{5}{8}$	13,400
$40\frac{3}{8}$	41	29,400
$22\frac{1}{8}$	$22\frac{3}{8}$	4,800
53	55	8,000
$49\frac{3}{8}$	50	15,700
$32\frac{3}{2}$	$33\frac{1}{4}$	32,500
$31\frac{7}{8}$	$32\frac{1}{8}$	8,100
141	141	90
$23\frac{1}{2}$	$23\frac{7}{8}$	5,500
$26\frac{7}{8}$	$27\frac{5}{8}$	2,300
$21\frac{1}{8}$	$21\frac{3}{8}$	12,900
* $91\frac{1}{2}$	$92\frac{1}{2}$	50
$34\frac{1}{8}$	$34\frac{3}{4}$	20,300
$20\frac{3}{8}$	$20\frac{1}{2}$	10,500
* $67\frac{1}{2}$	70	100

CORRECTION: Volume for General Motors common for week ending Jan. 13 should read 156,100 not 1,561,000 as reported.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959			
Lowest	Highest	Lowest	Highest
85% Nov 24	37% Dec 3		
28 Jun 9	32 Sep 8		
80 Dec 29	89% Apr 13		
81% Dec 16	94 Jan 9		
88 Aug 7	91 Apr 9		
98 Dec 30	104% Mar 3		
98 Dec 22	105% Mar 4		

Range for Year 1960			
Lowest	Highest	Lowest	Highest
26% July 25	37 Jan 4		
27% Feb 8	38% Jun 23		
82 Jan 6	86% Aug 26		
84% Jan 7	91% Oct 7		
87% May 18	91 Aug 12		
97 Jan 4	103% Nov 15		
97% Jan 11	103% Aug 19		
24% Sep 28	36% Dec 29		

NEW YORK STOCK EXCHANGE

STOCKS	Par
Gulf Oil Corp.	8.33%
Gulf States Utilities Co.	No par
Common	100
\$4.20 dividend preferred	100
\$4.40 dividend preferred	100
\$5 dividend preferred	100
\$5.08 dividend preferred	100
Gustin-Bacon Mfg Co.	2.50

Monday
Jan. 16Tuesday
Jan. 17Wednesday
Jan. 18Thursday
Jan. 19Friday
Jan. 20Saturday
Jan. 21Sales for the Week
Shares

44% Feb 20	49% Nov 9
48% Nov 20	71% May 19
25% Nov 4	29% May 22
30% Mar 31	30 July 23
68 Feb 6	114% Aug 31
28% Jun 19	36% Aug 14

44% Feb 6	61% Nov 10
122% July 1	132 Jan 13

24% Nov 20	34 Mar 3
7% Jan 16	12% Apr 13
35% Nov 30	39% Apr 20
43% Sep 21	79% Apr 20
12% Dec 30	16% Jan 12
64% Jan 2	92% Dec 2
76% Jan 22	90% May 5
27% Apr 16	40% Dec 11
30% Apr 16	34% May 11
32% Dec 8	37% Mar 13
16% Jan 7	25% Dec 3
60 Jan 19	74% Dec 31
105 Sep 29	118% Apr 16

48 Feb 24	55 Sep 26
35% Jan 3	51% Jan 4
24 Nov 4	31% Apr 19
21% Dec 5	27 Jan 4
88% Jun 7	106% Jan 6
26% Jun 20	32% Jan 25
28% Nov 25	47% Jan 21
42 July 5	57% Jan 5
121 Oct 24	129 Mar 24
21% May 24	50% Dec 16
18% Oct 21	26% Sep 2
22% May 26	29% Jan 11
8% Oct 26	27 Aug 31
35 Jan 29	11% Jan 6
61% Feb 17	38% Apr 22
9% May 25	88% Dec 28
78 Jan 4	13 Jan 5
77 Jan 4	143 Dec 7
37% Feb 17	84 Aug 30
29% May 12	55 Dec 16
32% Jan 18	33% July 7
13% Dec 1	36 Aug 5
61% Apr 13	20 Jan 4
104% Dec 6	82% Dec 8
55% Apr 13	111% Aug 26
76 Mar 9	70 Dec 20
38% Feb 1	119% Dec 9
18% Oct 26	67 Dec 21
15% Mar 8	28 Jan 4
60% May 11	24% July 13
92% Feb 16	68 Aug 22
12% Dec 1	120 July 13
29% Oct 19	19 Jan 21
23% Feb 1	37% Jan 4
14% Dec 6	28% Apr 6
9% Nov 16	13% July 5
23 May 20	13 Jan 5
28% Feb 1	30% Oct 13
42% Sep 29	56 Dec 22
37 May 19	52% Oct 20
40% Jun 2	67% Dec 19
27% Oct 25	41% Jan 4
81% Feb 2	90% Sep 13
20% Dec 12	26 Sep 19
4% Oct 26	8 Jan 14
16 Sep 30	21 Jan 14
16% Oct 10	22% Jan 4
36% Mar 17	38% Feb 10
27 Mar 7	35% Dec 9
70% Jan 4	79 Jan 19
77 Jan 8	85% Sep 14
88 Dec 16	93 Sep 13
65% Jan 21	90% Dec 13
11% Mar 30	19% Jan 30
13% Dec 2	24% Jan 4
43% Jun 29	54% Jan 14
24% Mar 14	40% Dec 16
84% Feb 25	94 Sep 16
90% Aug 24	93% Dec 27
6% Oct 25	13% Jan 11
32 Oct 26	39% Jan 6
16% Oct 27	21% Jan 7

66 Jan 2	82% Nov 19
34 Jan 8	46% Apr 27
25% Dec 3	42% July 29
13% Jan 5	23% July 22
64% Jan 9	72% Aug 25
12% Mar 3	117 July 22
31% Jan 7	18% July 15
41 Aug 27	

22% Oct 6	37 May 21
11% Oct 27	15% Apr 27
21% Jan 5	24% Jun 22
27% Feb 2	29% Nov 30

39% Apr 29	49% Jan 21
44% Oct 22	65% Jan 2
35 Jan 30	47% July 22
80 Dec 15	90% Apr 13

5% Sep 9	9% Apr 6
18 Sep 21	32% Apr 30
19% Jun 2	32% Apr 30
36% Dec 30	24 Feb 5
26% Dec 14	41 Feb 12
69 Dec 18	37% Jan 2
77 Dec 25	80% Mar 2
85 Dec 28	85% Mar 6
64% Sep 21	92% Jan 30
11% Jan 15	75 Jan 22
13% Jan 8	18% Sep 29
50% Sep 21	27 July 13
18 Jan 5	66 Mar 17
84% Dec 10	29% Dec 14
8% Jan 7	93% July 20
35 Jan 25	94 Dec 31
19% Oct 13	39% Dec 31
	23% July 9

42% Mar 18	52 Jan 12
29% Oct 23	39 Apr 17
40 Nov 24	56% Jan 21
35 Jun 9	46% Dec 24
38% Oct 7	43% Feb 4
40% Sep 29	47 Apr 3
45% Dec 21	50 Jan 5
41% Oct 7	47 Jan 14
40% Sep 25	45% Mar 18

46 Feb 18	57% Aug 24
21% July 25	31% Jan 4
28% Oct 25	47% Jan 6
41 Jan 27	62% Dec 30
41% Jan 18	43 Aug 12
45% Jan 22	45 Aug 4
42% Jan 4	49% Aug 9
41 Feb 11	46% July 27
31% Nov 22	44% Aug 15
38% Feb 17	57% Aug 23
	50% Dec 27

6% Dec 8	10% Feb 18
17% Nov 5	30 July 7
74% Nov 17	109 May 7
149 July 28	163 May 6
43% May 8	56% July 6
34% Sep 21	50% Mar 18
28 Oct 19	32 Apr 29
27% Mar 26	42 Dec 17
86% Oct 20	95% Feb 24
25 Jan 2	31% July 7
38% May 12	48% May 29
39% Jan 27	57% July 10
138 Sep 25	153% Jan 14
28 Sep 22	35% Apr 30
68 Dec 22	60 July 30
17% Feb 9	27% Jun 4

12% Jan 7	24% Nov 9
86% Dec 15	94 Jan 28
10% Sep 14	16% Jan 2
56 Sep 15	69 Jun 23

12% Mar 20	172% July 15
33% Dec 15	37 Jan 12
37 Feb 10	55% Nov 6
31% Dec 29	37% Aug 21
28 Feb 3	45% May 6
40% Mar 19	39 July 30
40% Dec 14	42% Dec 17
28% Feb 9	40 Aug 18
17% Jun 9	19% Mar 5
32 Sep 22	38 May 27
32 Dec 9	40% Apr 20
33 Nov 4	37% Jan 21
116% Sep 15	45 Jan 15
36% Jan 2	123 Jan 23
	50% Mar 18

22% Oct 24	41% Jun 20
91% Dec 7	139% Jan 8
32% Dec 20	38 Aug 24
44% Apr 25	60% Dec 16
32 Feb 17	48% May 31
40 May 10	38% Jan 15
33% Jun 17	45% Apr 4
18% Jun 22	21% Dec 27
33% Jan 4	46% Aug 26
32% Mar 4	43 Dec 21
20 Oct 31	40 Aug 29
115 Jan 4	36% Jan 7
18% Oct 26	44% Jan 4

6% Dec 8	10% Feb 18
17% Nov 5	30 July 7
74% Nov 17	109 May 7
149 July 28	163 May 6
43% May 8	56% July 6
34% Sep 21	50% Mar 18
28 Oct 19	32 Apr 29
27% Mar 26	42 Dec 17
86% Oct 20	95% Feb 24
25 Jan 2	31% July 7
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39% Jan 27	57% July 10
138 Sep 25	153% Jan 14
28 Sep 22	35% Apr 30
68 Dec 22	60 July 30
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12% Jan 7	24% Nov 9
86% Dec 15	94 Jan 28
10% Sep 14	16% Jan 2
56 Sep 15	69 Jun 23

12% Mar 20	172% July 15
33% Dec 15	37 Jan 12
37 Feb 10	55% Nov 6
31% Dec 29	37% Aug 21
28 Feb 3	45% May 6
40% Mar 19	39 July 30
40% Dec 14	42% Dec 17
28% Feb 9	40 Aug 18
17% Jun 9	19% Mar 5
32 Sep 22	38 May 27
32 Dec 9	40% Apr 20
33 Nov 4	37% Jan 21
116% Sep 15	45 Jan 15
36% Jan 2	123 Jan 23
	50% Mar 18

22% Oct 24	41% Jun 20
91% Dec 7	139% Jan 8
32% Dec 20	38 Aug 24
44% Apr 25	60% Dec 16
32 Feb 17	48% May 31
40 May 10	38% Jan 15
33% Jun 17	45% Apr 4
18% Jun 22	21% Dec 27
33% Jan 4	46% Aug 26
32% Mar 4	43 Dec 21
20 Oct 31	40 Aug 29
115 Jan 4	36% Jan 7
18% Oct 26	44% Jan 4

6% Dec 8	10% Feb 18
17% Nov 5	30 July 7
74% Nov 17	109 May 7
149 July 28	163 May 6
43% May 8	56% July 6
34% Sep 21	50% Mar 18
28 Oct 19	32 Apr 29
27% Mar 26	42 Dec 17
86% Oct 20	95% Feb 24
25 Jan 2	31% July 7
38% May 12	48% May 29
39% Jan 27	57% July 10
138 Sep 25	153% Jan 14
28 Sep 22	35% Apr 30
68 Dec 22	60 July 30
17% Feb 9	27% Jun 4

12% Jan 7	24% Nov 9
86% Dec 15	94 Jan 28
10% Sep 14	16% Jan 2
56 Sep 15	69 Jun 23

12% Mar 20	172% July 15
33% Dec 15	37 Jan 12
37 Feb 10	55% Nov 6
31% Dec 29	37% Aug 21
28 Feb 3	45% May 6
40% Mar 19	39 July 30
40% Dec 14	42% Dec 17
28% Feb 9	40 Aug 18
17% Jun 9	19% Mar 5
32 Sep 22	38 May 27
32 Dec 9	40% Apr 20
33 Nov 4	37% Jan 21
116% Sep 15	45 Jan 15
36% Jan 2	123 Jan 23
	50% Mar 18

22% Oct 24	41% Jun 20
91% Dec 7	139% Jan 8
32% Dec 20	38 Aug 24
44% Apr 25	60% Dec 16
32 Feb 17	48% May 31
40 May 10	38% Jan 15
33% Jun 17	45% Apr 4
18% Jun 22	21% Dec 27
33% Jan 4	46% Aug 26
32% Mar 4	43 Dec 21
20 Oct 31	40 Aug 29
115 Jan 4	36% Jan 7
18% Oct 26	44% Jan 4

6% Dec 8	10% Feb 18
17% Nov 5	30 July 7
74% Nov 17	109 May 7
149 July 28	163 May 6
43% May 8	56% July 6
34% Sep 21	50% Mar 18
28 Oct 19	32 Apr 29
27% Mar 26	42 Dec 17
86% Oct 20	95% Feb 24
25 Jan 2	31% July 7
38% May 12	48% May 29
39% Jan 27	57% July 10
138 Sep 25	153% Jan 14
28 Sep 22	35% Apr 30
68 Dec 22	60 July 30
17% Feb 9	27% Jun 4

12% Jan 7	24% Nov 9
86% Dec 15	94 Jan 28
10% Sep 14	16% Jan 2
56 Sep 15	69 Jun 23

12% Mar 20	172% July 15
33% Dec 15	37 Jan 12
37 Feb 10	55% Nov 6
31% Dec 29	37% Aug 21
28 Feb 3	45% May 6
40% Mar 19	39 July 30
40% Dec 14	42% Dec 17
28% Feb 9	40 Aug 18
17% Jun 9	19% Mar 5
32 Sep 22	38 May 27
32 Dec 9	40% Apr 20
33 Nov 4	37% Jan 21
116% Sep 15	45 Jan 15
36% Jan 2	123 Jan 23
	50% Mar 18

22% Oct 24	41% Jun 20
91% Dec 7	139% Jan 8
32% Dec 20	38 Aug 24
44% Apr 25	60% Dec 16
32 Feb 17	48% May 31
40 May 10	38% Jan 15
33% Jun 17	45% Apr 4
18% Jun 22	21% Dec 27
33% Jan 4	46% Aug 26
32% Mar 4	43 Dec 21
20 Oct 31	40 Aug 29
115 Jan 4	36% Jan 7
18% Oct 26	44% Jan 4

6% Dec 8	10% Feb 18
17% Nov 5	30 July 7
74% Nov 17	109 May 7
149 July 28	163 May 6
43% May 8	56% July 6
34% Sep 21	50% Mar 18
28 Oct 19	32 Apr 29
27% Mar 26	42 Dec 17
86% Oct 20	95% Feb 24
25 Jan 2	31% July 7
38% May 12	48% May 29
39% Jan 27	57% July 10
138 Sep 25	153% Jan 14
28 Sep 22	35% Apr 30
68 Dec 22	60 July 30
17% Feb 9	27% Jun 4

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Jan. 16	Tuesday Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20	Sales for the Week		
K														
37 Feb 9	65 July 27	32 Sep 29	54 1/2 Jan 6	Kaiser Alum & Chem Corp.	33 1/2		37 1/2	38 1/2	38 1/2	39 1/2	40 1/2	40 1/2	40 1/2	20,100
93 1/2 Feb 10	120 July 8	86 Oct 5	111 1/2 Jan 5	4 1/2 convertible preferred	100		*93	97	96 1/2	96 1/2	*92	96	96	100
42 1/2 Dec 31	48 Feb 24	42 1/2 Jan 12	47 May 6	4 1/2 preferred	50		*45	45 1/2	*45	45 1/2	*45	46	46	500
107 Feb 10	135 July 27	101 Sep 30	122 1/2 Jan 13	4 1/2 convertible preferred	100		104	105	104	104	103 1/2	104	105	2,400
107 Nov 23	130 July 27	105 1/2 Oct 3	125 Jan 11	4 1/2 (ser of 1959) conv pfd	100		*100	111	*100	111	*100	112	*100	100
46 1/2 Oct 20	57 1/2 Apr 17	45 Mar 8	59 1/2 Dec 29	Kansas City Pr & Lt Co com	No par		59 1/2	60	58 1/2	59 1/2	59 1/2	60	59 1/2	4,100
73 1/2 Nov 18	82 Mar 11	74 Jan 25	79 1/2 Aug 17	3 80% preferred	100		76	76	*76	77	*76	77	77	80
79 1/2 Sep 25	92 1/2 Jan 27	80 1/2 May 23	87 Jan 20	4% preferred	100		*84 1/2	86 1/2	*84 1/2	86 1/2	*84 1/2	86 1/2	*84 1/2	23
86 Sep 23	98 May 20	86 1/2 Jan 6	95 1/2 Oct 5	4.50% preferred	100		*92 1/2	94	93 1/2	93 1/2	*92 1/2	94 1/2	*92 1/2	
82 1/2 Jun 19	89 1/2 Feb 5	82 1/2 Mar 18	90 Oct 10	4.20% preferred	100		*85 1/2	86 1/2	*85	86 1/2	*85	86 1/2	*85	
85 1/2 Jul 10	93 Mar 6	85 1/2 Feb 9	90 July 28	4.35% preferred	100		*88 1/2	90	*88 1/2	90	*88 1/2	90 1/2	*88 1/2	500
72 1/2 Sep 21	88 1/2 Sep 12	62 1/2 Sep 29	79 1/2 Jan 8	Kansas City Southern com	No par		73 1/2	75	75 1/2	75 1/2	76	77	77 1/2	3,200
34 1/2 Nov 5	38 1/2 Aug 28	34 1/2 Jul 12	37 1/2 Sep 16	4% non-cum preferred	50		*36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	*36	300
29 1/2 Feb 13	50 Sep 4	43 1/2 Feb 9	54 1/2 Jul 8	Kansas Gas & Electric Co	No par		54	54 1/2	54	54	53 1/2	53 1/2	52 1/2	2,300
28 1/2 Jan 2	33 1/2 Nov 4	31 1/2 Feb 23	39 1/2 Aug 24	Kansas Power & Light Co	8.75		43 1/2	44 1/2	44	44 1/2	44 1/2	44 1/2	43 1/2	8,600
11 1/2 Dec 28	13 1/2 Dec 7	11 Jan 12	16 1/2 Jul 11	Kayser-Roth Corp	1		13 1/2	14 1/2	14	14 1/2	14	14 1/2	14 1/2	21,900
34 July 27	41 1/2 May 12	36 Apr 6	51 1/2 Dec 30	Kellogg Co	50c		50 1/2	51 1/2	50 1/2	51 1/2	51	51 1/2	52	2,600
41 1/2 Feb 17	50 1/2 July 31	30 1/2 Oct 25	50 1/2 Jan 8	Kelsey Hayes Co	1		35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	34 1/2	1,700
90 1/2 Oct 7	117 1/2 Feb 24	23 Oct 13	30 1/2 Aug 17	Kendall Co	8		28 1/2	29 1/2	29	29 1/2	28 1/2	29 1/2	28 1/2	11,800
45 1/2 Oct 1	64 Jan 5	71 1/2 Oct 25	100 1/2 Jan 6	Kennecott Copper	No par		78 1/2	79	78	78 1/2	78 1/2	79 1/2	78 1/2	25,000
44 1/2 Oct 7	70 Apr 21	46 1/2 Sep 30	55 1/2 Jan 8	Kern County Land Co	2.50		52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	53 1/2	52 1/2	13,600
22 1/2 Sep 28	31 1/2 Apr 20	36 1/2 Jul 18	65 1/2 Dec 30	Kerr-McGee Oil Indus common	1		68 1/2	69 1/2	67 1/2	69 1/2	69	71	70	51,800
43 Jan 7	54 1/2 Jul 22	21 July 22	28 1/2 Nov 18	4 1/2% conv prior preferred	25		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	21,800
59 Apr 1	74 1/2 Nov 25	62 1/2 Feb 11	89 1/2 Dec 20	Keystone Steel & Wire Co	1		36 1/2	37	*36 1/2	37	37 1/2	37 1/2	*37 1/2	600
27 1/2 Jan 2	39 1/2 Apr 7	25 1/2 Dec 2	31 1/2 Jan 6	Kimberly-Clark Corp	5		84 1/2	84 1/2	84 1/2	85 1/2	84 1/2	85 1/2	84	19,400
37 1/2 Oct 22	51 1/2 Mar 13	34 1/2 Oct 24	46 1/2 Jan 4	King-Seely Thermos Co	1		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,100
77 Dec 29	85 Feb 26	77 Jan 7	82 1/2 Apr 11	KLM Royal Dutch Airlines	100 G		26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,400
13 1/2 May 6	21 Nov 16	14 1/2 Feb 17	36 1/2 Dec 7	Koppers Co Inc common	10		39 1/2	40 1/2	40	40 1/2	40 1/2	41 1/2	41 1/2	8,700
30 1/2 Nov 4	35 Aug 5	27 1/2 Sep 29	33 Jan 12	4% preferred	100		79 1/2	79 1/2	80	80	79 1/2	79 1/2	*79	250
32 1/2 Nov 24	43 1/2 Mar 3	19 1/2 Jun 10	34 1/2 Jan 6	Korvette (E J) Inc	1		34 1/2	36 1/2	35 1/2	37	36 1/2	37 1/2	36 1/2	54,000
17 1/2 Sep 29	26 1/2 Mar 5	25 1/2 Oct 28	36 1/2 Jan 2	Kresge (S S) Co	10		28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,400
27 1/2 Jun 18	34 1/2 Jan 22	25 1/2 Oct 21	36 Jan 5	Kress (S H) & Co	10		22 1/2	24 1/2	23	24 1/2	24 1/2	25 1/2	25	34,800
				Kroehler Mfg Co	5		13 1/2	14	13 1/2	13 1/2	*13 1/2	13 1/2	13 1/2	1,300
				Kroger Co	1		30 1/2	31	30 1/2	31	30 1/2	31	30 1/2	15,600
				K V P Sutherland Paper Co	5		32 1/2	33 1/2	32 1/2	33 1/2	33	33 1/2	33 1/2	9,500
L														
19 1/2 Oct 21	23 1/2 Jan 22	18 1/2 Feb 10	25 1/2 Dec 29	Laclede Gas Co common	4		26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	3,700
28 1/2 Nov 6	34 1/2 Jan 22	27 1/2 Mar 11	36 1/2 Dec 21	4.32% preferred series A	25		*38	41	*37 1/2	41	*37 1/2	40	*37 1/2	200
3 1/2 Dec 17	4 1/2 Mar 11	3 1/2 Jul 12	4 Jan 11	La Consolidada 6% pfd-75 Pesos Mex	1		4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,300
24 1/2 Jan 8	34 1/2 Jan 27	27 Jun 27	22 Jan 25	Lane Bryant	1		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	*29 1/2	17,600
15 1/2 Oct 21	23 1/2 Nov 2	13 1/2 May 2	23 1/2 Jun 20	Lear Inc	50c		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	18 1/2	5,100
21 1/2 Sep 18	30 1/2 Mar 23	14 1/2 Dec 30	24 1/2 Jan 6	Lee Rubber & Tire	5		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	8,800
10 1/2 Feb 12	15 1/2 Jul 8	10 Mar 15	13 1/2 Jan 6	Lehigh Coal & Navigation Co	10		12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	7,800
29 Sep 22	37 1/2 Jan 20	25 1/2 Oct 25	32 1/2 Aug 1	Lehigh Portland Cement	15		28 1/2	28 1/2	28 1/2	29	29 1/2	30	30	11,100
1 1/2 Jan 2	3 1/2 Apr 6	1 1/2 Dec 22	3 1/2 Mar 11	Lehigh Valley Industries com	1		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,300
6 1/2 Dec 30	10 1/2 Jan 12	1 1/2 Sep 26	19 1/2 Jun 8	\$1.50 conv pfd ser A	No par		*17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,800
26 1/2 Sep 22	31 1/2 Mar 4	24 1/2 Jul 28	29 1/2 Jan 15	Lehigh Valley RR	No par		4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5	5 1/2	12,000
36 Jan 7	57 1/2 Dec 4	41 1/2 Apr 7	79 1/2 Dec 13	Lehn & Fink Products	1		27 1/2	27 1/2	27	27 1/2	27	27 1/2	27 1/2	2,700
18 1/2 Jan 2	24 1/2 Dec 10	22 Jan 7	28 1/2 Sep 9	Lerner Stores Corp	No par		79	80	79	79 1/2	79 1/2	81 1/2	81 1/2	4,400
57 1/2 Apr 29	79 1/2 Aug 27	46 1/2 Oct 24	70 1/2 Jan 22	Libbey-Owens-Ford Glass Co	5		53 1/2	54 1/2	53 1/2	54	53 1/2	54 1/2	54 1/2	34,200
10 1/2 Nov 23	13 1/2 Jan 9	9 1/2 Oct 5	12 1/2 Dec 6	Libby McNeill & Libby	7		10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2	18,200
80 1/2 Jan 2	98 1/2 Oct 28	78 1/2 May 19	91 1/2 Jan 13	Liggett & Myers Tobacco com	25		82 1/2	83	82 1/2	83	83 1/2	83 1/2	83 1/2	15,400
140 1/2 Dec 31	152 Mar 5	140 Jan 4	151 Aug 31	7 1/2 preferred	100		148	148	*147 1/2	148 1/2	*147 1/2	148 1/2	147 1/2	8,100
48 Oct 14	63 1/2 Jun 1	46 1/2 Nov 23	61											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS		Monday	Tuesday	LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Jan. 16	Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20	Shares
16 1/2 Nov 18	22 1/2 Dec 25	8 1/2 Dec 16	18 1/2 Feb 23	Merritt-Chapman & Scott	12.50	10 3/4	10 3/4	10 1/2	10 3/4	12 1/2	47,000
53 1/2 Jan 6	82 1/2 July 1	42 1/2 Dec 28	70 1/2 Jan 4	Mesta Machine Co.	5	50 1/4	51 1/2	52 1/2	53	52 3/4	2,200
27 1/2 Jun 15	37 Mar 19	34 1/2 Jun 16	45 1/2 Dec 16	Metro-Goldwyn-Mayer Inc.	No par	43 1/4	44	42 1/2	43 1/2	46 1/2	58,800
74 1/2 Dec 22	88 1/2 Apr 18	74 1/2 Jan 8	84 Nov 14	Metropolitan Edison 3.90% pfd.	100	81 1/2	83	82 1/2	83	82 1/2	60
84 Dec 26	98 Mar 13	83 1/2 Jan 13	93 1/2 Sep 8	4.35% preferred series	100	89 1/2	91	89 1/2	91	90	40
75 1/2 Nov 30	88 Mar 31	75 1/2 Jan 19	82 Oct 10	3.85% preferred series	100	81	82 1/2	81	82 1/2	81	40
74 1/2 Nov 12	87 Apr 28	74 1/2 Jan 19	82 Oct 10	3.80% preferred series	100	81	82 1/2	81 1/2	83	81 1/2	40
84 1/2 Dec 30	99 1/2 Mar 11	84 1/2 Jan 4	95 Aug 11	4.45% preferred series	100	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	60
33 Jan 23	68 Dec 16	25 1/2 Mar 16	33 1/2 Dec 20	Middle South Utilities Inc.	10	32 1/2	33 1/2	31 1/2	32 1/2	32 1/2	16,900
39 1/2 Jan 2	60 1/2 Nov 12	41 Dec 22	58 Jan 22	Midland Enterprises Inc.	1	40 1/4	43	40 1/4	42	42	100
83 1/2 Jan 2	92 Feb 27	88 Jan 5	95 1/2 Dec 8	Midland-Ross Corp common	5	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	1,600
33 1/2 Dec 29	40 1/2 Jun 2	38 May 3	40 1/2 Nov 15	5 1/2% 1st preferred	100	94 1/4	94 1/4	94 1/4	95 1/4	94 1/4	120
15 1/2 Oct 9	24 1/2 Mar 20	15 1/2 Oct 21	26 1/2 May 16	Midwest Oil Corp.	10	40	40 1/4	40 1/4	40 1/4	42 1/2	3,000
111 1/2 Jan 28	150 July 21	123 1/2 Feb 8	178 1/2 Jun 1	Minerals & Chem. Philippi Corp.	1	20 1/2	21 1/4	21 1/4	22 1/4	22 1/2	41,400
18 1/2 Feb 9	29 1/2 July 29	17 Sep 26	24 1/2 Jan 5	Minneapolis-Honeywell Reg.	1.50	146	147	145 1/2	146 3/4	144	9,600
31 1/2 Apr 28	38 Mar 5	28 Apr 19	33 1/2 Jan 4	Minn Mining & Mfg.	No par	20	20 1/2	20	20 1/2	19 1/2	5,500
31 1/2 Dec 14	39 Jan 22	31 1/2 Feb 24	38 1/2 Aug 31	Minnesota & Ontario Paper	2.50	70 1/2	71 1/2	70 1/2	71 1/2	71 1/2	38,300
35 1/2 Oct 20	49 1/2 Apr 4	27 July 12	37 1/2 Jan 4	Minnesota Power & Light	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	6,200
19 1/2 Nov 16	29 1/2 May 4	16 1/2 July 7	24 1/2 Dec 29	Mission Corp.	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,600
31 1/2 Dec 23	41 1/2 Mar 16	30 Mar 10	35 Aug 16	Mission Development Co.	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,600
4 1/2 Sep 23	8 Jan 2	3 1/2 Dec 20	6 Jan 6	Mississippi River Fuel Corp.	10	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	12,500
41 1/2 Jan 8	52 1/2 May 25	33 1/2 Dec 7	48 1/2 Jan 6	Missouri-Kan-Tex RR	5	4	4	4	4 1/4	4	9,600
34 Dec 15	45 1/2 July 29	29 1/2 Jun 18	39 Jan 15	Missouri Pacific RR class A	No par	40 1/4	40 1/4	40 1/4	40 1/4	41 1/4	6,200
17 Jun 10	20 1/2 Jan 30	17 Feb 17	22 1/2 Sep 1	Missouri Portland Cement Co.	6.25	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,500
12 Jan 8	18 1/2 Apr 27	7 1/2 Oct 26	15 1/2 Jan 11	Missouri Public Service Co.	1	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	5,700
60 Jan 9	70 Aug 5	60 Nov 1	80 1/2 Mar 11	Mohasco Industries Inc common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	26,800
68 1/2 Jan 8	78 1/2 Aug 14	70 Oct 12	87 1/2 Mar 23	3 1/2% preferred	100	68 1/2	70	68 1/2	70	68 1/2	60
12 1/2 Nov 24	16 Jan 19	11 1/2 May 9	15 1/2 Jun 23	4.20% preferred	100	72 1/2	74	72 1/2	74	72 1/2	700
18 1/2 Nov 23	24 Jan 29	11 1/2 Oct 26	15 1/2 Jan 6	Mojud Co Inc.	1.25	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	2,800
11 1/2 Dec 22	18 1/2 May 28	9 1/2 Dec 13	13 1/2 Jan 11	Monarch Machine Tool	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200
8 Jan 2	14 1/2 May 26	6 1/2 Dec 9	11 1/2 Aug 22	Monon RR class A	25	9 1/2	9 1/2	9 1/2	10 1/2	10 1/2	400
38 1/2 Jan 8	56 1/2 July 27	35 1/2 Sep 29	55 1/2 Jan 4	Class B	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	50,400
27 1/2 Dec 28	35 1/2 Mar 2	26 1/2 Mar 8	33 1/2 Dec 30	Monsanto Chemical Co.	2	45 1/2	45 1/2	45 1/2	45 1/2	44 1/2	4,500
22 Sep 21	29 1/2 Aug 31	21 1/2 Jan 25	31 1/2 Aug 16	Montana-Dakota Utilities Co.	5	35	35 1/2	34 1/2	35	35 1/2	3,500
20 1/4 Jan 14	27 1/2 Aug 29	25 Feb 24	57 1/2 Sep 12	Montana Power Co.	No par	32 1/2	32 1/2	32	32 1/2	32	9,300
20 1/2 Oct 7	36 1/2 Jan 2	30 1/2 Oct 25	37 1/2 Oct 10	Montecatini Mining & Chemical	1,000 lire	37	37 1/2	37 1/2	37 1/2	38	43,700
40 1/2 Feb 3	53 1/2 Dec 23	21 1/2 Mar 8	40 Dec 21	Stamped American shs.	1,000 lire	33	33	33	33	36	56,300
12 1/2 Oct 27	24 1/2 Feb 24	25 1/2 Mar 8	40 Dec 21	Monterey Oil Co.	1	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	2,000
16 Feb 9	24 Dec 23	25 1/2 Mar 8	40 Dec 21	Montgomery Ward & Co.	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	14,100
25 1/4 Sep 22	32 Jan 20	10 1/2 Sep 29	14 1/2 Jan 7	Moore-McCormack Lines	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	19,400
43 1/2 Jan 2	51 1/2 Aug 4	28 1/2 Sep 28	47 1/2 Jan 19	Morrell (John) & Co.	10	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	5,400
23 1/2 Sep 22	31 1/2 July 24	60 1/2 Oct 24	98 May 31	Motorola Inc.	3	77 1/2	80	76	78 1/2	78 1/2	7,600
13 1/2 Nov 8	19 1/2 July 18	11 Oct 27	23 1/2 Jan 4	Motor Wheel Corp.	5	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,400
12 1/2 Nov 10	18 Jan 9	12 Nov 7	19 1/2 Dec 5	Mountain Fuel Supply Co.	10	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	3,000
50 1/2 Sep 15	63 1/2 May 6	19 Sep 28	28 1/2 Jan 22	M S L Industries Inc.	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,400
16 1/2 Dec 23	29 1/2 Jan 22	17 Oct 26	26 Jan 21	Mueller Brass Co.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	300
24 1/2 Sep 21	34 1/2 May 4	17 Oct 26	26 Jan 21	Munsingwear Inc.	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,300
49 1/2 Jan 15	56 1/2 Dec 30	47 1/2 Dec 30	53 1/2 Mar 1	Murphy Co (G C)	1	47 1/2	48	45 1/2	47	44	4,200
142 Dec 22	164 1/2 Apr 30	24 Nov 4	29 1/2 Sep 12	Murray Corp of America	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,000
8 Sep 10	14 1/2 Jan 12	25 Feb 24	57 1/2 Sep 12	NAFI Corp.	1	29 1/2	31	28 1/2	29 1/2	28 1/2	35,200
5 1/2 Sep 25	80 Jan 8	30 1/2 Oct 25	37 1/2 Oct 10	Nateco Corp.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,800
26 1/2 Jun 12	32 1/2 Jan 15	21 1/2 Mar 8	40 Dec 21	National Acme Co.	1	53 1/2	55 1/2	52 1/2	53 1/2	54	5,500
46 1/2 Feb 2	54 1/2 Jan 12	25 1/2 Mar 8	40 Dec 21	National Airlines	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,700
28 1/2 Jun 8	35 1/2 Dec 7	25 1/2 Mar 8	40 Dec 21	National Aviation Corp.	5	30 1/2	30 1/2	29 1/2	30 1/2	27 1/2	12,100
90 Sep 23	109 Apr 6	10 1/2 Sep 29	14 1/2 Jan 7	National Biscuit Co common	10	72	72 1/2	72 1/2	73 1/2	71 1/2	10,900
52 1/2 Sep 24	71 Apr 27	60 1/2 Oct 24	98 May 31	7% preferred	100	152 1/2	152 1/2	150 1/2	151 1/2	151 1/2	660
84 Nov 19	97 1/2 Feb 26	11 Oct 27	23 1/2 Jan 4	National Cash Register	5	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	7,100
104 Feb 9	132 1/2 Aug 3	12 Nov 7	19 1/2 Dec 5	National Dairy Products	1	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2	47,800
145 Jun 10	159 Mar 3	19 Sep 28	28 1/2 Jan 22	Natl Distillers & Chem Corp com	5	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2	4,200
120 1/2 Dec 31	134 1/2 Mar 12	25 1/2 Mar 8	40 Dec 21	4 1/4% pfd series of 1951	100	60 1/2	61 1/4	60 1/2	61 1/4	61 1/4	13,800
17 Jan 2	24 Aug 18	81 1/2 Dec 13	104 Jan 11	National Fuel Gas Co.	10	25 1/2	26 1/4	25 1/2	26 1/4	26 1/4	25,000
28 1/2 Jan 2	44 Aug 28	21 May 17	24 Jan 11	National Gypsum Co common	1	89	89	88 1/2	88 1/2	88 1/2	2,400
37 1/2 Dec 3	38 1/2 Dec 8	49 1/2 Oct 19	59 Jan 4	\$4.50 preferred	No par	92	93	92 1/2	93	93	8,100
74 1/4 Jan 7	98 1/2 Aug 6	88 1/2 Dec 20	98 Oct 10	National Lead Co common	5	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	130
23 1/2 Dec 15	40 1/2 Mar 13	144 Jan 8	160 Aug 9	7% preferred A	100	153 1/2	153 1/2	152 1/2	154	152 1/2	18,500
17 1/2 Sep 22	24 Mar 25	145 Jun 10	159 Mar 3	6% preferred B	100	126 1/2	128	126 1/2	128	126 1/2	160
13 1/2 Jan 7	24 Dec 15	17 Jan 2	24 Aug 18	National Linen Service Corp.	1	23 1/2	23 1/2	23 1/2	24	24 1/2	3,100
5 1/2 Nov 24	10 1/2 Mar 24	24 1/2 Dec 8	43 Jan 6	Natl Malleable & Steel Cast No par	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,800
22 1/2 Dec 24	27 1/2 Nov 6	25 1/2 Mar 8	40 Dec 21	National-Standard Co.	10	29	29 1/2	28 1/2	29 1/2	28 1/2	1,000
12 Jan 9	15 Feb 26	68 Sep 28	98 1/2 Jan 4	National Steel Corp.	10	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	5,000
27 1/2 Nov 12	37 1/2 Apr 13	14 1/2 Oct 26	20 1/2 Jan 4	National Sugar Ref Co.	No par	19 1/2	20	20	21	21	3,400
36 1/2 Jan 2	43 1/2 Feb 26	18 1/2 Oct 26	29 1/2 Jan 10	National Tea Co.	1	15 1/2	16 1/2	16 1/2	17 1/2	17 1/2	24,900
71 1/4 Dec 28	82 1/2 Mar 2	4 1/2 Sep 22	13 Jan 4	National Theatres & Television	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	281,000
19 1/2 Jan 2	21 1/2 Jan 19	18 1/2 Oct 26	29 1/2 Jan 10	National Vulcanized Fibre Co.	1	22 1/2	22 1/2	22 1/2	22 1/2	23	3,200
74 1/2 Dec 22	86 1/2 Apr 30	12 Jan 9	15 Feb 26	Nautec Corp.	5	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23,000
68 1/2 Oct 22	107 1/2 Mar 11	24 Nov 12	37 1/2 Apr 13	Neisner Bros Inc.	1	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	5,200
35 Dec 16	49 1/2 Mar 13	24 Nov 12	37 1/2 Apr 13	Neptune Meter Co.	5	28 1/2	28 1/2	27 1/2	28 1/2	28 1/2	800
23 1/2 Jan 27	34 1/2 Oct 29	36 1/2 Jan 2	40 1/2 May 11	Newberry Co (J J) common	No par	37	37 1/2	37 1/2	37 1/2	37 1/2	5,200
25 1/2 Feb 9	33 1/2 Oct 6	71 Jan 21	79 1/2 Aug 19	3 1/4% preferred	100	74 1/2	75	75	75 1/2	74 1/2	3,300
29 1/2 Sep 22	36 1/2 May 22	19 1/2 Jan 2	22 1/2 Aug 2	New England Electric System	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	260
5 1/2 Dec 29	10 1/2 Jan 6	75 1/2 Jan 8	85 Aug 30	New Jersey Pr & Lt Co 4% pfd	100	81 1/2	82 1/2	81	82 1/2	81	15,300
10 Dec 24	20 Jan 8	33 1/2 May 11	47 1/2 Aug 22	Newmont Mining Corp.	10	68 1/2	69 1/2	68 1/2	68 1/2	67 1/2	40
24 1/2 Dec 29	38 1/2 Feb 17	32 1/2 Jan 7	32 1/2 Jan 7	Newport News Ship & Dry Dock	1	46 1/2	46 1/2	46 1/2	47 1/2	48 1/2	9,500
25 1/2 Dec 11	27 1/2 Nov 12	14 1/2 Dec 6	31 1/2 Jan 6	New York Air Brake	5	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	19,000
71 1/2 Dec 29	84 1/2 Mar 11	29 1/2 Mar 14	39 1/2 Jun 13	New York Central	No par	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	5,100
33 1/2 Dec 15	41 1/2 Jan 14	39 1/2 Jan 11	48 Jan 4	N Y Chicago & St Louis Co.	15	38 1/2	39	39	39 1/2	39 1/2	87,000
65 Sep 18	73 1/2 Apr 1	25 1/2 May 8	29 1/2 Sep 14	N Y New Haven							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Jan. 16	Tuesday Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20		
O												
83 Dec 31	85 Jan 16	31 May 17	38 Sep 19	Ohio Edison Co common	18	36 3/4	37 1/2	37	37 1/4	36 3/4	37	
74 Dec 29	85 Jan 12	84 Jan 4	94 Sep 1	4.40% preferred	100	91	91 1/4	91	91 1/4	91 1/2	91 1/2	7,400
87 1/2 Dec 15	100 Jan 13	75 Jan 4	82 Sep 9	3.90% preferred	100	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	82	510
86 Sep 30	95 Jan 16	89 Jan 4	96 Aug 9	4.56% preferred	100	95 1/2	95 1/2	94 3/4	95 1/2	95 1/2	96	120
34 1/2 Nov 13	46 1/2 May 21	86 Jan 6	93 Sep 2	4.44% preferred	100	90 1/2	91 1/4	90 1/2	91 1/2	91 1/2	92	150
27 1/2 Jun 9	34 1/2 Mar 4	30 Aug 4	39 Jan 4	Ohio Oil Co	No par	37 1/4	37 3/4	37	37 3/4	37 1/2	37 3/4	110
16 Dec 29	18 Feb 27	28 Mar 7	36 Dec 15	Okia Gas & Electric Co common	5	34 3/4	34 3/4	34 1/2	34 3/4	34 3/4	34 3/4	20,300
80 Sep 25	90 1/2 Feb 5	16 Jan 6	16 Sep 21	4% preferred	20	17 1/2	17	17	16 1/2	17 1/2	17	7,000
25 1/2 Dec 31	30 Jun 2	83 Jun 1	87 Jan 16	4.24% preferred	100	87	90	87	90	87	90	900
41 1/2 Feb 9	58 1/2 July 28	24 May 10	33 Dec 19	Oklahoma Natural Gas	7.50	33	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	3,800
		37 1/2 Aug 4	54 Jan 4	Olin Mathieson Chemical Corp	5	44 1/4	44 1/4	44 1/4	45	44 1/4	44 1/4	35,700
		15 Dec 29	18 Oct 20	Olin Oil & Gas Corp	1	18 1/2	19 3/8	18 1/2	19 3/8	18 1/2	19 3/8	1,800
		35 Nov 29	42 Jul 5	Orange & Rockland Utilities	10	39 1/2	39 1/2	39 1/2	39 1/2	40	40 1/2	9,400
		36 Mar 4	64 Dec 28	Otis Elevator	3.125	61	61 1/4	60 1/2	61 1/4	59 3/4	60 1/2	1,800
		19 Jan 24	37 Jan 4	Outboard Marine Corp	30c	23 1/2	23 1/2	23 1/2	23 1/2	21 1/2	23	10,100
		15 Dec 24	23 Jan 12	Outlet Co	No par	13 1/4	18 3/4	17 1/4	17 3/4	17 1/4	18	35,800
		15 Dec 12	16 Jan 14	Overland Corp (The)	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,530
		75 Jan 25	122 Jun 1	Owens Corning Fiberglass Corp	1	97	98 1/4	97	97 1/4	90 3/4	94	200
		82 Jan 31	116 Jun 17	Owens-Illinois Glass Co com	2.25	93 1/2	94 1/4	93 1/4	94	93	93 1/2	9,800
		104 Feb 16	130 May 31	4% preferred	100	119	119 1/2	119 1/2	119 1/2	117	119	6,800
		23 Oct 26	34 Jan 27	Oxford Paper Co common	15	27 1/2	27 1/2	27 1/2	27 3/4	28	28 1/2	1,500
		85 Jan 5	93 Aug 9	5% preferred	No par	90	90	90	90	89 1/2	91	3,100
P												
9 Sep 23	14 May 14	11 Jan 7	17 Aug 17	Pacific Amer Fisheries Inc	5	14 3/4	14 3/4	15	16 1/2	15 1/2	16 1/2	7,800
16 1/2 Nov 16	23 Jan 16	12 Jan 26	18 Jan 6	Pacific Cement & Aggregates Inc	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,800
11 Nov 27	15 Jan 5	11 Jan 5	18 May 11	Pacific Coast Co common	1	15 1/4	15 1/4	15 1/4	16	16 1/2	17	2,200
18 Jun 22	23 Feb 26	18 Mar 18	22 May 2	5% preferred	25	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	100
51 1/2 Nov 5	67 Apr 20	46 Sep 28	60 Jan 11	Pacific Finance Corp	10	54 1/2	54 1/2	53 1/2	55	54 1/2	55 1/2	4,100
58 1/2 Jun 9	66 Apr 3	60 May 11	77 Dec 30	Pacific Gas & Electric	25	75	75 3/4	75 3/4	76	75 3/4	76	13,500
45 1/2 Nov 16	56 Jan 7	46 Mar 8	53 Sep 16	Pacific Lighting Corp	No par	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53	11,000
25 1/2 Sep 23	29 Oct 20	26 Jan 28	32 Jan 28	Pacific Telep & Teleg com	14 2/7	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	9,100
126 Oct 21	144 Apr 24	130 Feb 23	145 Feb 2	6% preferred	100	142 1/2	144	143	144	144 1/2	144 1/2	290
4 Sep 22	6 Jan 29	4 Oct 26	7 Jan 12	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6	11,300
30 Sep 3	46 1/2 Nov 24	19 Oct 25	39 Jan 4	Packard-Bell Electronics	50c	22 1/2	23 1/2	23 1/2	24	22 1/2	24	14,200
		12 Oct 24	17 July 6	Pan American Sulphur	70c	16 1/2	17	16 1/2	17	16 1/2	17 1/2	13,300
20 Nov 17	35 Apr 13	16 Apr 28	23 Jan 4	Pan Amer World Airways Inc	1	18 1/4	18 1/4	18 1/4	19	18 1/4	18 1/4	37,900
				Panhandle East Pipe Line	No par	52 1/2	54 1/4	50 3/4	52 1/4	51 1/2	52 1/4	10,600
				4% preferred	100	87	88	87	88	87	88	170
				Paramount Pictures Corp	1	55 1/2	56 1/4	53 3/4	55 1/4	54	55 1/2	5,700
				Parke Davis & Co	No par	36 1/4	37 3/8	36 1/4	37 3/8	37	37 1/2	54,700
				Parker Rust Proof Co	2.50	24 1/4	24 1/4	24 1/4	24 1/2	25 1/2	25 1/2	2,400
				Parmalee Transportation	No par	40	40	38 1/4	40	39 1/2	39 1/4	600
				Patino Mines & Enterprises	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,300
				Peabody Coal Co common	5	21	21 1/2	20 3/4	21 1/2	21	21 1/2	11,500
				5% conv prior preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	300
				Penick & Ford	3.50	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	1,900
				Penn-Dixie Cement Corp	1	30 1/4	30 1/4	30 1/4	31	30 3/4	31	9,500
				Penn Fruit Co Inc common	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,100
				4.68% conv preferred	50	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	220
				Penney (J C) Co	1	42 1/2	42 3/4	42 1/2	42 3/4	41 1/2	42 1/2	13,000
				Pennsalt Chemicals Corp	3	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	33 1/2	13,100
				Penna Glass Sand Corp	1	34 1/4	35 1/4	35	35 1/4	35 1/2	35 1/2	3,300
				Penn Power & Light com	No par	27 1/2	27 1/2	27 1/2	28	27 1/2	28 1/2	11,600
				4 1/2% preferred	100	96 1/2	97 1/2	97	97 1/2	97 1/2	97 1/2	190
				4.40% series preferred	100	92 1/2	92 1/2	92 1/2	93	93 1/4	94	410
				Pennsylvania RR	10	12 3/4	12 3/4	12 3/4	13	13 1/4	13 1/4	77,400
				Peoples Drug Stores Inc	5	35	35 1/2	35 1/2	35 1/2	34 3/4	35	1,500
				Peoples Gas Light & Coke	25	69 1/4	70 3/4	69	69 1/2	69 1/2	70	14,300
				Peoria & Eastern Ry Co	100	45 1/4	46 3/4	45 1/4	46 3/4	46 1/2	47 1/4	980
				Pepsi-Cola Co	33 1/2	47 1/4	47 1/4	47 1/4	48 1/4	47 1/4	48 1/4	16,600
				Perkin-Elmer Corp	1	45 1/4	47 1/2	45 1/4	48	47 1/2	48 1/2	10,100
				Pet Milk Co common	No par	39 1/4	40 1/4	40 1/4	40	40	40	14,600
				4 1/2% preferred	100	93 1/2	95 1/2	93 1/2	95 1/2	93 1/2	95 1/2	3,700
				Petroleum Corp of America	10	16	16 1/4	15 1/2	16	15 1/2	16 1/4	7,100
				Pfaunder Permutit Inc	10	50 1/2	52	51 1/4	51 1/4	51 1/2	52	2,900
				Pfeiffer Brewing Co	5	31 1/4	32 1/2	31 1/4	32 1/2	31 1/4	32 1/2	65,600
				Pfizer (Chas) & Co Inc com	33 1/2	98	100	98	100	99	100 1/2	10
				4% 2nd preferred (conv)	100	48 1/2	49 3/4	48 1/2	49 3/4	48 1/2	49 3/4	19,400
				Phelps-Dodge Corp	12.50	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	6,900
				Phila Electric Co common	No par	22	22	22	22 1/2			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS NEW YORK STOCK EXCHANGE		Monday Jan. 16	Tuesday Jan. 17	LOW AND HIGH SALE PRICES		Wednesday Jan. 18	Thursday Jan. 19	Friday Jan. 20	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Par										
43 1/2 Feb 9	73 1/4 Dec 1	46 1/2 Oct 25	78 1/2 Apr 18	Radio Corp of America com...No par		49 1/2	50 1/2	50 1/4	51 1/2	51 1/2	51 1/2	50 1/2	51 1/2	116,600
67 Dec 28	74 1/4 Mar 5	67 1/4 Jan 4	74 Apr 8	\$3.50 1st preferred.....No par		71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	1,700
23 1/4 Jan 9	41 1/2 Dec 17	30 3/4 Feb 8	51 1/2 Sep 2	Ranco Inc.....5		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,600
86 1/2 Jan 6	73 May 22	56 Dec 7	70 Apr 19	Raybestos-Manhattan.....No par		69	72	66	67	66	66	66	66	1,600
19 1/2 Feb 9	30 1/2 July 10	15 1/2 Dec 2	22 1/2 Jun 15	Raymond International Inc...3.33 1/2		15 1/2	15 1/2	16	17 1/2	17	18 1/2	18 1/2	18 1/2	161,800
43 1/2 Sep 9	73 1/4 Apr 27	30 1/4 Oct 25	53 1/2 Jan 4	Rayonier Inc.....1		17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	76,900
16 1/2 Dec 29	25 Jan 21	8 1/2 Dec 20	18 1/2 Jan 5	Raytheon Co.....5		37 1/2	39	38 1/2	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	73,200
32 Nov 24	37 1/2 Jan 26	20 1/2 Dec 5	33 1/2 Feb 5	Reading Co common.....50		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10 1/2	10 1/2	10 1/2	12,700
25 1/2 Dec 28	33 1/4 Jan 14	11 1/2 Dec 8	28 1/2 Jan 20	4% non-cum 1st preferred.....50		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	400
17 Oct 9	27 1/2 Jun 1	12 1/2 Dec 28	20 Jan 6	4% non-cum 2nd preferred.....50		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	14 1/2	4,100
12 Jan 5	41 1/2 Sep 28	15 1/2 Nov 1	28 1/2 Jan 18	Reed Roller Bit Co.....No par		14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	16	16 1/2	8,700
25 1/2 Nov 16	40 1/4 Apr 22	17 1/2 Oct 24	28 1/2 Jun 16	Reeves Bros Inc.....50c		18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	17 1/2	18	9,800
				Reichhold Chemicals.....1		20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	14,900
				Reis (Robt) & Co.....										
7 Jan 2	12 1/4 Feb 16	6 1/2 Feb 24	15 1/2 Sep 9	\$1.25 div prior preference.....10		11 1/2	12	11 1/2	12	11 1/2	12	10 3/4	10 3/4	200
13 1/2 Nov 27	20 1/4 Apr 17	15 1/2 Dec 7	19 1/4 Mar 17	Reliable Stores Corp.....10		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400
43 1/2 Jan 8	73 Dec 2	43 1/2 Dec 1	68 1/2 Jan 4	Reliance Elec & Eng Co.....5		51	52 1/2	51	52 1/2	51	52 1/2	52 1/2	52 1/2	2,500
16 1/2 Jan 2	36 1/2 July 23	21 Apr 18	27 1/2 Feb 1	Reliance Mfg Co common.....100		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,300
85 Jan 7	60 1/2 Mar 5	52 1/2 Jun 1	57 Mar 14	Conv preferred 3 1/2% series.....100		56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	57 1/2	57 1/2	30
17 1/2 Sep 22	28 1/4 Jan 7	19 1/2 Mar 14	31 1/4 Aug 11	Republic Aviation Corp.....1		30	32	31 1/2	32 1/2	32 1/2	33	32 1/2	32 1/2	100,200
7 1/2 Nov 25	11 1/2 July 7	7 1/2 Feb 25	11 1/2 Aug 29	Republic Corp common.....50c		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	31,800
12 1/2 Nov 11	14 1/4 July 7	12 1/2 Jan 20	15 1/4 Aug 23	\$1 convertible preferred.....10		16	16	16	16	16	16	16	16	700
66 1/2 Apr 8	81 1/4 Sep 1	48 1/2 Dec 6	78 1/2 Jan 4	Republic Steel Corp.....10		57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	58 1/2	25,500
38 1/2 Jan 5	54 1/2 July 9	33 1/2 Sep 28	50 1/2 Jan 22	Revere Copper & Brass.....5		41 1/2	42 1/2	41 1/2	42 1/2	42	42	42	42	1,200
46 1/2 Jan 28	63 1/4 July 27	46 1/2 Feb 17	80 1/2 Dec 1	Revlon Inc.....1		83 1/2	85 1/2	84 1/2	85 1/2	84 1/2	85 1/2	85 1/2	85 1/2	44,300
30 1/2 Jan 7	50 1/4 July 7	37 1/2 Oct 24	56 1/2 Jan 21	Reynolds Drug & Chemical Co.....2.50		44 1/2	45 1/2	44 1/2	45 1/2	45	45 1/2	45	45 1/2	45,300
87 1/2 Nov 16	71 1/2 Dec 23	37 1/2 Sep 26	71 1/2 Jan 4	Reynolds Metals Co common.....No par		44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	30,000
42 Dec 28	48 1/2 May 15	42 1/2 Jan 4	48 Sep 23	4 1/2% preferred series A.....50		47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	900
116 Mar 3	163 July 24	110 1/2 Oct 27	149 Jan 5	4 1/2% conv 2nd pfd.....100		118	124	118	124	119	120 1/2	123	123	2,000
47 1/2 Jan 15	65 Nov 24	55 1/2 Jan 21	94 1/2 Dec 8	Reynolds (R J) Tobacco com...5		93	94 1/2	93 1/2	94 1/2	94	94 1/2	94 1/2	94 1/2	24,200
76 Oct 8	84 1/2 Mar 29	76 1/2 Jan 5	85 Aug 2	Preferred 3.60% series.....100		83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	500
17 1/2 Sep 21	30 1/2 Dec 17	12 Oct 31	28 1/2 Jan 4	Rheem Manufacturing Co.....1		15	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15,200
1 1/2 Sep 22	2 1/4 Jan 5	1 1/2 Dec 30	2 1/4 Jan 4	Rhodesian Selection Trust.....5		1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	18,200
		69 Dec 6	84 Dec 19	Richardson-Merrell Inc.....1.25		86 1/2	87 1/2	86 1/2	87 1/2	85 1/2	87 1/2	89 1/2	90	15,300
70 Oct 22	111 Jan 26	68 1/2 Mar 9	89 1/2 Nov 25	Richfield Oil Corp.....No par		89 1/2	91 1/2	88 1/2	89 1/2	88 1/2	89 1/2	89 1/2	89 1/2	5,000
32 1/4 Apr 16	45 1/2 Sep 4	23 1/2 Oct 24	42 Jan 4	Riegel Paper Corp.....10		30 1/2	30 1/2	30 1/2	31 1/2	29 1/2	30 1/2	29 1/2	30 1/2	4,400
30 Dec 30	37 Dec 16	28 1/2 Jan 21	52 1/2 July 8	Ritter Company.....2.50		39 1/2	40	38 1/2	39 1/2	37 1/2	38 1/2	39 1/2	39 1/2	4,800
4 July 15	5 Mar 17	2 1/2 Dec 19	4 1/2 Jan 5	Roan Antelope Copper Mines.....		3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,200
31 1/2 Jan 19	59 1/2 Dec 14	33 1/2 Nov 3	55 Apr 7	Robertshaw-Fulton Controls com...1		36 1/2	37	36 1/2	37	36 1/2	37	37 1/2	37 1/2	14,100
35 1/2 Feb 16	62 Dec 22	38 1/2 Oct 19	52 Jun 9	5 1/2% convertible preferred.....25		58	41	39	41	38 1/2	41	40	40 1/2	4,400
39 1/2 Jan 23	50 1/2 Dec 18	41 1/2 Oct 25	50 Jan 4	Rochester Gas & Elec Corp...No par		44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,800
23 1/2 Jun 17	30 1/2 July 23	21 Oct 28	26 1/2 Jan 4	Rochester Telephone Corp.....10		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	9,900
29 1/2 Jan 2	39 1/2 July 24	27 Dec 2	38 1/2 Jan 6	Rockwell-Standard Corp.....5		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,500
48 1/2 Jan 29	74 1/2 Dec 28	60 Dec 28	78 Mar 23	Rohm & Haas Co common.....20		65 1/2	67	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	780
81 Oct 5	92 Jan 30	82 Jan 4	89 Sep 16	4% preferred series A.....100		87 1/2	88 1/2	87 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	250
16 Oct 30	24 1/2 Mar 12	12 1/2 Apr 5	20 1/2 Dec 16	Rohr Aircraft Corp.....1		18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	8,300
10 1/2 Jan 7	14 1/4 Mar 25	9 1/2 Apr 14	13 1/2 Sep 22	Ronson Corp.....1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,500
18 Nov 17	34 May 27	14 1/2 May 12	21 1/2 Jan 8	Roper (Geo D) Corp.....1		21 1/2	24 1/2	22 1/2	23 1/2	22 1/2	23 1/2	20 1/2	21	5,200
16 1/2 Jan 2	22 Aug 3	15 Oct 25	21 1/2 Jan 13	Royal Crown Cola Co.....20 G		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,600
40 Oct 6	50 1/2 Jan 26	31 1/2 Dec 1	46 1/2 Jan 4	Royal Dutch Petroleum Co.....20 G		36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	98,600
16 Jun 24	24 1/2 Jan 2	11 1/2 Oct 25	21 1/2 Mar 2	Royal McBee Corp.....1		14	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	15,600
12 Dec 1	17 Jun 22	14 1/2 Apr 5	14 1/2 May 31	Rubbermaid Inc.....1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200
37 1/2 Sep 22	47 1/2 Mar 11	31 1/2 Oct 24	42 Jan 19	Rubercoid Co.....1		40	40 1/2	40	40 1/2	40	41	40 1/2	41 1/2	6,400
10 1/2 July 3	14 1/2 Mar 25	9 1/2 May 3	17 Oct 22	Ruppert (Jacob).....5		13 1/2	14	14	14 1/2	14 1/2	14 1/2	13 1/2	14 1/2	2,700
16 1/2 Oct 1	24 Dec 7	14 1/2 May 6	26 1/2 Jun 23	Ryan Aeronautical Co.....No par		20	20 1/2	20	20 1/2	20	20 1/2	19 1/2	20	4,900
		20 1/2 Dec 15	33 1/2 Sep 19	Ryder System Inc.....2.50		18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	46,600
34 1/2 Nov 24	42 1/2 Jan 15	32 1/2 Oct 24	40 1/2 Apr 7	Safeway Stores common.....1.66 1/2		37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	39	23,700
80 Dec 15	90 1/2 Aug 17	80 May 27	88 1/2 Aug 9	4% preferred.....100		86 1/2	87	86 1/2	87 1/2	86 1/2	87 1/2	87 1/2	87 1/2	170
82 1/2 Dec 14	258 Apr 15	238 Nov 4	259 Apr 8	4.30% conv preferred.....100		220	265	220	265	220	265	220	265	3,200
30 Apr 1	36 1/2 July 24	24 1/2 Sep 15	32 Feb 26	St Joseph Lead Co.....10		28 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	27 1/2	27 1/2	700
30 Jan 2	38 Apr 1	29 1/2 Apr 19	37 1/2 Sep 7	St Joseph Light & Power.....No par		34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	13,900
18 1/2 Nov 17	27 July 8	14 1/2 Sep 30	22 1/2 Jan 18	St L San Fran Ry Co com...No par		17 1/2	18	17 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	4,800
69 Sep 21	79 1/2 Apr 30	69 1/2 Mar 8	79 1/2 Feb 19	Preferred series A 5%.....100		72	72	72	73	72	73	72	73	23,500
42 1/2 Jan 14	66 1/2 Dec 3	30 Oct 26	55 1/2 Jan 13	St Regis Paper Co common.....5		35	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	10
89 1/2 Dec 14	97 Mar 13	88 Jan 7	93 July 4	1st pfd 4.40% series A.....100		93	95	93	95	93	95 1/2	93	95	17,400
94 1/2 Dec 31	29 1/2 May 4	24 1/2 Jan 12	31 1/2 Sep 7	San Diego Gas & Electric Co...10		33	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	182,700
8 1/2 Dec 24	12 1/2 Oct 5	7 Mar 14	10 1/2 May 16	San Diego Imperial Corp.....1		8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,100
		13 1/2 Dec 12	21 1/2 Apr 14	Sangamon Electric Co.....5		15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	68,000
34 1/2 Nov 16	45 1/2 Aug 12	19 1/2 Oct 31	37 1/2 Jan 8	Schenley Industries Inc com...1.40		24	24 1/2	23 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	5,900
		8 1/2 May 6	11 Feb 10	Convertible preference.....35c		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	14,600
52 1/2 Feb 9	82 Dec 7	42 1/2 Oct 25	81 1/2 Jan 17	Schering Corp common.....1		55	56 1/2	56	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	300
39 1/2 Feb 10	52 Dec 7	36 Oct 18	50 1/2 Feb 15	5% convertible preferred.....30		38	38	39	39	37 1/2	39			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				NEW YORK STOCK EXCHANGE		Monday Jan. 16		Tuesday Jan. 17		Wednesday Jan. 18		Thursday Jan. 19		Friday Jan. 20		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Standard Brands Inc com	Par	53 1/4	54 1/4	53 1/4	53 1/4	53 1/4	54 1/4	54 1/4	55 1/4	55 1/4	56 1/4	9,700				
34 1/4 Nov 17	37 Dec 18	35 1/4 Feb 25	57 1/2 Dec 14	\$3.50 preferred	No par	73 1/4	78	73 1/4	73 1/4	73 1/4	75	75	75	75	75	75	150			
71 1/4 Dec 23	82 1/4 Feb 24	70 1/4 Jan 12	79 1/2 Aug 22	Standard Financial Corp	10c	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11,600			
3 1/4 May 29	5 July 29	4 1/4 Mar 1	5 Sep 2	Standard Gas & Electric Co	10c	25 1/4	26 1/4	25 1/4	25 1/4	25 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	200			
13 1/4 Sep 21	23 1/4 May 11	12 1/4 May 11	30 1/2 Jun 20	Standard Oil of California	6.25	48 1/4	49 1/4	48 1/4	47 1/4	47 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	83,700			
45 1/4 Nov 25	62 1/4 Jan 23	40 1/4 Jun 1	51 1/4 Jan 4	Standard Oil of Indiana	25	47 1/4	48 1/4	47 1/4	47 1/4	47 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	43,500			
35 1/4 Nov 20	52 1/4 Apr 17	35 1/4 May 16	47 1/4 Dec 30	Standard Oil of New Jersey	7	42 1/4	43 1/4	41 1/4	41 1/4	41 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	47,650			
45 1/4 Oct 23	59 1/4 Jan 26	38 1/4 Dec 1	50 1/4 Jan 4	Standard Oil of Ohio common	10	55 1/4	56 1/4	55 1/4	55 1/4	55 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	213,800			
50 Nov 16	64 1/4 Jan 23	44 1/4 May 31	56 Jan 4	3 1/4% preferred series A	100	85	86	84	84	84	86	86	86	86	86	86	5,400			
85 Jun 30	92 Apr 7	83 1/4 Nov 25	89 Mar 8	Standard Packaging Corp com	1	24 1/4	24 1/4	23 1/4	23 1/4	23 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	100			
27 1/4 Jan 7	39 1/4 July 27	20 1/4 Oct 25	36 1/4 Jan 4	\$1.60 convertible preferred	20	71 1/4	72	71 1/4	71 1/4	71 1/4	72	72	72	72	72	72	37,000			
84 Jan 8	117 July 6	62 1/4 Dec 6	102 Jan 13	\$1.20 convertible preferred	20	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	300			
31 1/4 Jan 6	41 1/4 July 27	26 1/4 Oct 25	40 1/4 Jan 4	6% convertible preferred	20	29 1/4	30 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	3,300			
18 Jan 2	43 1/4 Dec 22	19 1/4 Oct 24	42 1/4 Jan 4	Stanley Warner Corp	5	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,600			
12 1/4 Jan 12	17 1/4 July 27	11 Nov 25	21 1/4 Mar 25	Stanray Corp	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	16,000			
19 1/4 Dec 31	23 1/4 Jun 8	16 May 11	20 Jan 29	Starrett Co. (The) L S	No par	18	18	18 1/4	18 1/4	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	4,400			
52 1/4 Sep 9	71 Apr 21	45 1/4 Nov 9	65 1/4 Jan 4	Stauffer Chemical Co common	5	58	58 1/4	57 1/4	58 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	300			
76 1/4 Nov 2	78 Dec 14	77 Jan 27	82 May 23	3 1/2% preferred	100	77	79 1/4	77	79 1/4	77	79 1/4	77	79 1/4	77	79 1/4	77	8,400			
13 1/4 Jan 5	18 1/4 Jan 23	12 1/4 July 6	16 1/4 Jan 5	Sterchl Bros Stores Inc	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	300			
43 Feb 9	53 1/4 Jun 22	44 1/4 Mar 24	71 1/4 Dec 30	Sterling Drug Inc	5	72 1/4	73 1/4	71 1/4	73	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	19,400			
26 1/4 Feb 6	34 1/4 Dec 23	22 1/4 Oct 25	33 1/4 Jan 4	Stevens (J P) & Co Inc	15	25 1/4	26	25 1/4	26 1/4	26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	14,800			
31 1/4 Dec 29	33 Dec 18	23 Apr 1	33 1/4 Jan 7	Stewart-Warner Corp	2.50	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	7,600			
20 1/4 Jan 6	27 1/4 Mar 13	20 1/4 Sep 9	25 1/4 Jan 4	Stix Baer & Fuller Co	5	22	22	21 1/4	22 1/4	22	22 1/4	22	22 1/4	22	22 1/4	22 1/4	1,300			
15 1/4 Jan 2	22 Aug 25	14 Jun 17	18 Dec 20	Stokely-Van Camp Inc common	1	17 1/4	18 1/4	17 1/4	17 1/4	17 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	9,400			
17 Dec 29	19 May 6	16 1/4 Jan 11	18 1/4 Feb 19	5% prior preference	20	56 1/4	57 1/4	56 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	500			
52 Sep 21	65 Apr 2	47 1/4 Oct 24	58 1/4 Mar 28	Stone & Webster	1	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,900			
24 1/4 Jan 5	33 1/4 Mar 25	26 1/4 Mar 24	30 1/4 Aug 15	Sterner Broadcasting Co	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	4,300			
9 1/4 Jun 9	29 1/4 Oct 28	6 1/4 Dec 22	24 1/4 Jan 15	Studebaker-Packard Corp	1	245	260	237	238	258	268	252	255	255	260	290	217,700			
32 1/4 Sep 22	61 1/4 Oct 28	20 1/4 Dec 22	52 1/4 Jan 4	\$5 convertible preferred	100	44 1/4	44 1/4	43 1/4	44	43 1/4	44 1/4	43 1/4	44	43 1/4	43 1/4	3,100				
50 Apr 8	67 Dec 14	25 1/4 Mar 28	46 1/4 Dec 29	Suburban Gas	1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	22,600			
24 1/4 Dec 28	38 1/4 May 29	17 1/4 Dec 7	19 1/4 Dec 14	Suburban Propane Gas Corp	1	53	53	52 1/4	53	52 1/4	53	52 1/4	53	52 1/4	53	53	4,500			
11 1/4 Sep 23	15 1/4 Mar 20	12 1/4 Jun 1	18 1/4 Sep 7	Sunbeam Corp	1	22 1/4	23 1/4	22 1/4	23 1/4	22 1/4	23 1/4	22 1/4	23 1/4	22 1/4	23 1/4	23 1/4	4,700			
79 1/4 Dec 21	94 Mar 13	80 Feb 4	85 1/4 Oct 6	Sundstrand Corp	5	13 1/4	14	14	14 1/4	13 1/4	14	14	14 1/4	14	14 1/4	14	4,700			
52 1/4 Dec 29	65 1/4 Feb 9	42 1/4 May 17	55 1/4 Jan 21	Sun Chemical Corp common	1	82	84	82	84	82	84	82	84	82	84	84	5,500			
22 1/4 Nov 25	29 Jan 27	20 1/4 May 27	24 1/4 Jan 7	\$4.50 series A preferred	No par	49 1/4	50	50	50 1/4	50	50 1/4	50	50 1/4	50	50 1/4	50 1/4	25,700			
20 1/4 Sep 21	24 1/4 Apr 29	21 1/4 Jan 20	23 1/4 Sep 26	Sunray-Mid-Cont Oil Co common	1	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	800			
30 1/4 Dec 16	38 1/4 Jan 15	29 1/4 Jun 1	34 1/4 Dec 30	4 1/2% preferred series A	25	23	23	22 1/4	23 1/4	22 1/4	23 1/4	22 1/4	23	23	23	500				
88 Dec 7	106 1/4 Feb 20	85 May 9	101 1/4 Aug 22	5 1/2% 2nd pfd series of '55	30	33 1/4	33 1/4	34	34	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	800			
5 1/4 Dec 4	8 1/4 Mar 20	5 1/4 Jun 1	7 1/4 Oct 20	Sunshine Biscuits Inc	12.50	104	105	103 1/4	104 1/4	103 1/4	104 1/4	104	104 1/4	104	104 1/4	104	2,500			
127 1/4 Nov 25	216 1/4 Jan 23	855 Sep 19	1348 Jan 4	Sunshine Mining Co	10c	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	16,800			
25 Apr 3	29 1/4 Jan 23	26 1/4 Feb 29	50 Jan 29	Superior Oil of California	25	1245	1265	1235	1260	1250	1272	1257	1274	1260	1270	830				
35 Jan 5	47 1/4 Aug 21	39 1/4 Jan 28	51 1/4 Feb 25	Sweets Co of America	4.16 1/4															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				NEW YORK STOCK EXCHANGE		Monday Jan. 16		Tuesday Jan. 17		Wednesday Jan. 18		Thursday Jan. 19		Friday Jan. 20		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par												
86 1/2 Sep 22	120 Apr 27	85 1/2 Sep 22	120 Apr 27	148 Dec 19	161 Aug 23	148 Dec 19	161 Aug 23	U S Gypsum Co common	4	105 1/2	106 3/4	105 1/2	106 3/4	106 1/4	107 3/4	106 3/4	109 1/2	109 1/2	109 3/4	10,100
145 1/2 Sep 22	168 Mar 30	145 1/2 Sep 22	168 Mar 30	3 1/2 Dec 20	8 1/2 Jan 4	3 1/2 Dec 20	8 1/2 Jan 4	7% preferred	100	154	156	154	156	154	156	156	156	156 1/2	156 1/2	100
7 1/2 Dec 26	12 1/2 Jan 29	7 1/2 Dec 26	12 1/2 Jan 29	15 1/2 Dec 24	31 1/2 Feb 12	15 1/2 Dec 24	31 1/2 Feb 12	U S Hoffman Mach common	82 1/2	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 3/4	4 1/4	4 1/4	5,700
9 1/2 Sep 22	36 1/2 Mar 2	9 1/2 Sep 22	36 1/2 Mar 2	7 1/4 Oct 24	13 1/2 Jan 15	7 1/4 Oct 24	13 1/2 Jan 15	5% class A preference	50	20	20	19	19 1/2	18 1/2	18 1/2	18 1/2	19	19	19	900
40 1/2 Oct 9	44 1/2 May 28	40 1/2 Oct 9	44 1/2 May 28	34 1/2 Nov 29	40 Jan 22	34 1/2 Nov 29	40 Jan 22	U S Industries Inc common	1	10 1/2	10 1/2	10	10 1/4	10 1/2	10 1/4	10 1/2	10 1/2	10 1/2	10 3/8	22,800
20 1/2 Dec 23	35 1/2 Apr 20	20 1/2 Dec 23	35 1/2 Apr 20	25 1/2 Jun 6	30 1/2 Sep 1	25 1/2 Jun 6	30 1/2 Sep 1	4 1/2% preferred series A	50	35 1/2	37	35 1/2	35 1/2	35 1/2	37 1/2	35 1/2	37	35 1/2	37	100
8 1/2 Jan 2	10 Jan 26	8 1/2 Jan 2	10 Jan 26	7 1/4 Mar 8	8 1/2 Sep 30	7 1/4 Mar 8	8 1/2 Sep 30	U S Lines Co common	1	27 1/2	28 1/4	28 1/4	28 1/4	28 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/2	3,900
24 1/2 Jan 18	29 Jan 21	24 1/2 Jan 18	29 Jan 21	20 1/2 Oct 25	26 1/2 Jan 4	20 1/2 Oct 25	26 1/2 Jan 4	4 1/2% preferred	10	7 1/2	8 1/4	7 1/2	7 1/2	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 3/8	200
29 1/2 Oct 30	40 Dec 7	29 1/2 Oct 30	40 Dec 7	25 1/2 Nov 30	35 Jan 4	25 1/2 Nov 30	35 Jan 4	U S Pipe & Foundry Co	5	24 1/4	24 3/4	24 1/4	24 3/4	24 1/4	25 1/4	24 3/4	25 1/4	24 3/4	25	18,400
39 1/2 Oct 23	58 1/2 May 18	39 1/2 Oct 23	58 1/2 May 18	40 1/2 Aug 10	50 1/2 Jan 19	40 1/2 Aug 10	50 1/2 Jan 19	U S Playing Card Co	5	27 1/4	27 3/4	27 1/4	27 3/4	27 1/4	27 3/4	27 1/4	27 3/4	27 1/4	27 1/4	1,900
76 Jan 9	99 Jun 19	76 Jan 9	99 Jun 19	75 Jan 26	78 Jan 31	75 Jan 26	78 Jan 31	U S Plywood Corp common	1	45 1/2	46 3/4	43 1/2	45	43 1/2	44 3/4	44	44 3/4	44	44 3/8	10,700
45 1/2 Feb 10	69 1/2 July 7	45 1/2 Feb 10	69 1/2 July 7	41 1/2 Oct 26	64 Jan 5	41 1/2 Oct 26	64 Jan 5	3 3/4% preferred series B	100	75 1/2	77	77	77	76	77 1/2	76	78 1/2	76	78 1/2	20
142 1/2 Sep 24	154 1/2 Aug 10	142 1/2 Sep 24	154 1/2 Aug 10	144 Jan 4	157 1/2 Aug 11	144 Jan 4	157 1/2 Aug 11	U S Rubber Co common	5	150 1/4	151 1/4	150	150 3/4	150 1/4	150 3/4	150 1/4	151 1/4	151 1/2	151 1/2	18,800
33 1/2 Jan 19	47 Oct 29	33 1/2 Jan 19	47 Oct 29	33 Jan 17	47 Apr 27	33 Jan 17	47 Apr 27	8% non-cum 1st preferred	100	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/2	38 3/4	39	2,390
27 1/2 Sep 30	38 1/4 Feb 24	27 1/2 Sep 30	38 1/4 Feb 24	25 1/2 Dec 21	36 1/4 Apr 12	25 1/2 Dec 21	36 1/4 Apr 12	U S Shoe Corp	1	28 1/2	29 3/4	28 1/2	29	27 1/2	28 3/4	28	29	29	29 3/8	1,800

*Bid and asked prices; no sale on this day. †In receivership or petition has been filed for the company's reorganization. a Deferred delivery. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights.
 ‡Re-distribution.

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Year 1959		Range for Year 1960		GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	
				Treasury 4½% May 15 1978-1985		102.4	102.12	102.16	102.24	102.12	102.20	102.22	102.30	102.24	103	
				Treasury 4% Oct 1 1969		100.30	101.6	101.12	101.20	101.6	101.14	101.12	101.20	101.14	101.22	
				Treasury 4% Feb 1 1969		100.24	101	100.30	101.6	100.28	101.4	101	101.8	101.2	101.10	
				Treasury 3½% May 15 1966		100.6	100.10	100.10	100.14	100.10	100.14	100.12	100.16	100.14	100.18	
				Treasury 3½% Nov 15 1974		99.14	99.22	99.20	99.28	99.18	99.26	99.24	100	99.26	100.2	
				Treasury 3½% May 15 1966		100.10	100.14	100.16	100.20	100.12	100.16	100.16	100.20	100.18	100.22	
				Treasury 3½% Nov 15 1966		94	94.8	94.6	94.14	94.4	94.12	94.8	94.16	94.10	94.18	
				Treasury 3½% Feb 15 1960		91.8	91.16	91.16	91.24	91.14	91.22	91.16	91.24	91.18	91.26	
				Treasury 3½% Nov 15 1968		90.12	90.20	90.20	90.28	90.20	90.28	90.26	91.2	90.30	91.6	
				Treasury 3½% Jun 15 1978-1983		90.2	90.10	90.8	90.16	90.8	90.16	90.14	90.18	90.16	90.24	
				Treasury 3½% May 15 1968		90	90.8	90.6	90.14	90.6	90.14	90.12	90.20	90.14	90.22	
				Treasury 3% Feb 15 1964		98.16	98.20	98.22	98.26	98.18	98.22	98.22	98.26	98.24	98.28	
				Treasury 3% Aug 15 1964		97.6	97.12	97.14	97.20	97.6	97.12	97.8	97.14	97.12	97.18	
				Treasury 3% Feb 15 1966		85.26	86.2	86	86.8	85.30	86.6	86.4	86.12	86.8	86.16	
				Treasury 2½% Sep 15 1961		100.1	100.3	100.2	100.4	100.1	100.3	100.2	100.4	100.2	100.4	
				Treasury 2½% Dec 15 1960-1968		100.10	100.13	100.10	100.13	100.10	100.13	100.10	100.13	100.10	100.13	
				Treasury 2½% Feb 15 1968		96.6	96.10	96.2	96.12	96.2	96.6	96.6	96.10	96.10	96.14	
				Treasury 2½% Nov 15 1961		99.26	99.28	99.27	99.29	99.26	99.28	99.27	99.29	99.28	99.30	
				Treasury 2½% Jun 15 1962-1967		92.30	93.6	93	93.8	92.28	93.4	93.2	93.10	92.30	93.6	
				Treasury 2½% Aug 15 1963		97.26	97.30	98	98.4	97.28	98	98	98.4	98.2	98.6	
				Treasury 2½% Dec 15 1963-1968		90.8	90.16	90.12	90.20	90.8	90.16	90.16	90.24	90.16	90.24	
				Treasury 2½% Jun 15 1964-1969		89.8	89.16	89.12	89.20	89.12	89.20	89.18	89.26	89.20	89.28	
				Treasury 2½% Dec 15 1964-1969		89	89.8	89.2	89.10	89	89.8	89.8	89.16	89.10	89.18	
				Treasury 2½% Mar 15 1965-1970		88.20	88.28	88.24	89	88.22	88.30	88.30	88.6	88.30	88.6	
				Treasury 2½% Mar 15 1966-1971		87.20	87.28	87.24	88	87.22	87.30	87.30	88.6	87.30	88.6	
				Treasury 2½% Jun 15 1967-1972		86.18	86.26	86.22	86.30	86.20	86.28	86.18	87.4	86.30	87.6	
				Treasury 2½% Sep 15 1967-1972		86.10	86.18	86.14	86.22	86.12	86.20	86.20	86.28	86.22	86.30	
				Treasury 2½% Dec 15 1967-1972		86.18	86.26	86.22	86.30	86.20	86.28	86.28	87.4	86.30	87.6	
				Treasury 2½% Jun 15 1968-1963		98.28	98.30	99	99.2	98.31	99.1	99.2	99.4	99.3	99.6	
				Treasury 2½% Dec 15 1968-1963		98.17	98.19	98.21	98.23	98.19	98.21	98.22	98.24	98.22	98.24	
				International Bank for Reconstruction and Development												
				5% Feb 15 1965		104	105	104	105	103.24	104.24	103.24	104.24	103.16	104.16	
				4½% Nov 1 1960		102	103	102	103	102.16	103.16	102.16	103.16	102.16	103.16	
				1½% Dec 1 1961		101	101.16	101	101.16	101	101.16	101	101.16	101	101.16	
				4½% Dec 1 1973		101	102	101	102	101	102	101	102	101	102	
				4½% Jan 1 1977		100.24	101.24	100.24	101.24	100.24	101.24	100.24	101.24	101	102	
				4½% May 1 1978		96.16	97.16	96.16	97.16	96.24	97.24	96.24	97.24	97	98	
				4½% Jan 15 1979		95.8	97.8	96.8	97.8	96.16	97.16	96.16	97.16	97	98	
				3½% May 15 1968		97	98	97	98	97	98	97	98	97.8	98	
				3½% Oct 1 1962		100.8	100.20	100.8	100.20	100.8	100.20	100.8	100.20	100.8	100.20	
				3½% Jan 1 1969		94.16	95.16	94.16	95.16	94.16	95.16	94.16	95.16	95	96	
				3½% Oct 15 1971		93.8	94.8	93	94.8	93	94.8	93	94.8	93.16	94.16	
				3½% May 15 1978		90.16	92.16	90.16	92.16	90.16	92.16	90.16	92.16	91	92	
				3½% Oct 1 1981		84	86	84	86	84	86	84	86	84	85	
				3% July 15 1973		88.8	89.8	88.8	89.8	88.8	89.8	88.8	89.8	88	89	
				3% Mar 1 1976		84	86	84	86	84	86	84	86	84	85	
				Serial bonds of 1950												
				2% Feb 15 1961		99.8	100	99.8	100	99.8	100	99.8	100	99.8	100	
				2% Feb 15 1962		98	99	98	99	98	99	98	99	98	99	

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings.

(Range for Week Ended January 20)

BONDS	Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange	Period	Last	or Friday's	Sold	Year 1960
		Sale Price	Bid & Asked	No.	Low High
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec		92 3/8 93 1/8	53	81 1/8 92 1/8

Foreign Securities

WERTHEIM & Co.

Telephone Members New York Stock Exchange Teletype
REctor 2-2300 120 Broadway, New York NY 1-1693

New York City											
Foreign Government and Municipal											
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	--	--	*	92%	--	--	91%	91%		
Amsterdam (City of) 5½s 1973	Mar-Sept	--	--	101	101¾	35	--	99	105½		
ΔAntioquia (Dept) collateral 7s A 1945	Jan-July	--	--	*96½	--	--	--	107	107		
ΔExternal sinking fund 1s ser B 1945	Jan-July	--	--	*96½	--	--	--	98	98		
ΔExternal sinking fund 7s ser C 1946	Jan-July	--	--	*96½	--	--	--	98	98		
ΔExternal sinking fund 7s ser D 1945	Jan-July	--	--	*96½	--	--	--	103	103		
30-year 3s s f \$ bonds 1978	Jan-July	--	--	51½	51½	3	--	48½	60		
Australia (Commonwealth of) —											
20-year 3½s 1967	June-Dec	--	--	91½	91%	56	--	87½	97		
20-year 3½s 1966	June-Dec	92	--	92	93	26	--	88	96½		
15-year 3½s 1962	Feb-Aug	99½	--	99	99½	50	--	96	100½		
15-year 3½s 1969	June-Dec	--	--	91	91	1	--	88½	97		
15-year 4½s 1971	June-Dec	--	--	93½	93½	8	--	90½	99½		
15-year 4½s 1973	May-Nov	94	--	94	94¾	62	--	90½	99½		
15-year 5s 1972	Mar-Sept	100	--	99½	100	22	--	96½	103½		
20-year 5s 1978	May-Nov	--	--	95½	96¼	44	--	93½	103		
20-year 5½s 1979	Mar-Sept	101¾	--	101¼	101¾	13	--	98½	107½		
20-year 5½s April 1980	April-Oct	97½	--	97	97¾	122	--	94¾	103½		
20-year 5½s Oct 1980	April-Oct	97½	--	97½	97½	10	--	96	98		
Austria (Reich) 5½s extl s f \$ 1973	Jan-July	96	--	96	96½	26	--	92	98		
Austrian Governments 4½s assented 1980	Jan-July	--	--	83¾	83¾	1	--	80%	86		
ΔBavaria (Free State) 6½s 1945	Feb-Aug	--	--	--	--	--	--	--	--		
4½s debts adj (series 8) 1965	Feb-Aug	--	--	--	--	--	--	101	101		
Belgium Congo 5½s extl loan 1973	April-Oct	--	--	40	41	--	--	40½	79¼		
Belgium (Kingdom of) extl loan 4s 1964	June-Dec	99½	--	99½	99½	22	--	96	101¼		
5½s external loan 1972	Mar-Sept	--	--	103½	103½	6	--	99½	108½		
ΔBerlin (City of) 6s 1958	June-Dec	--	--	--	--	--	--	163	167		
Δ6½s external loan 1950	April-Oct	--	--	--	--	--	--	174	174		
4½s debt adj ser A 1970	April-Oct	--	--	81	81	1	--	81½	93		
4½s debt adj ser B 1978	April-Oct	79½	--	79½	79½	2	--	91	91½		
ΔBrazil (U S of) external 8s 1941	June-Dec	--	--	*132	--	--	--	--	--		
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978	June-Dec	--	--	95¾	95¼	1	--	90½	95		
ΔExternal s f 6½s of 1926 due 1957	April-Oct	--	--	*117	--	--	--	--	--		
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	84¼	--	84	84¾	22	--	78	85½		
ΔExternal s f 6½s of 1927 due 1957	April-Oct	--	--	*117	--	--	--	135	135		
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	--	--	84½	84¾	2	--	78½	85½		
Δ7s Central Ry 1952	June-Dec	--	--	*132	--	--	--	145½	149		
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978	June-Dec	95½	--	95½	95½	2	--	91	95		
8% funding bonds of 1931 due 1951											
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979	April-Oct	--	--	*82	100	--	--	77½	84		
External dollar bonds of 1944 (Plan B) —											
3½s series No. 1	June-Dec	98¼	--	98¼	98¼	3	--	96	98½		
3½s series No. 2	June-Dec	--	--	*97¾	--	--	--	97½	99½		
3½s series No. 3	June-Dec	--	--	*97¾	--	--	--	96	99½		
3½s series No. 4	June-Dec	--	--	98	98	2	--	96½	99½		
3½s series No. 5	June-Dec	--	--	98	--	--	--	96	98½		
3½s series No. 8	June-Dec	--	--	96	--	--	--	--	--		

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 20)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Low High	No.		Sale Price	Low High	No.
RAILROAD AND INDUSTRIAL COMPANIES							
A							
Alabama Great Southern RR 3 3/4s 1967	May-Nov	89 92	1	Alabama Power Co 1st mtge 3 3/4s 1972	Jan-July	88 1/2 88 1/2	1
1st mortgage 3 3/4s 1984	Mar-Sept	91 1/2 91 1/2	1	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	96 1/2 96 1/2	1
Aldens Inc 5s conv subord deb 1980 w i	Apr-Oct	122 1/2 125	80	Allegheny Ludlum Steel 4s conv deb 1981	April-Oct	103 104 1/4	50
Allegheny Power System—See old name of West Penn Electric Co				Allegheny & Western 1st gtd 4s 1998	April-Oct	67 1/4 67 1/4	6
Allied Chemical & Dye 3 1/2s deb 1978	April-Oct	92 1/4 92 1/4	33	Allied Chemical & Dye 3 1/2s deb 1978	April-Oct	92 1/4 92 1/4	33
Aluminum Co of America 3 1/2s 1964	Feb-Aug	97 1/2 97 1/2	18	Aluminum Co of America 3 1/2s 1964	Feb-Aug	97 1/2 97 1/2	18
3s sinking fund debentures 1979	June-Dec	85 85	7	3s sinking fund debentures 1979	June-Dec	85 85	7
4 1/4s sinking fund debentures 1982	Jan-July	98 1/4 98 1/4	42	4 1/4s sinking fund debentures 1982	Jan-July	98 1/4 98 1/4	42
3 1/2s sinking fund debentures 1983	April-Oct	93 1/4 93 1/4	9	3 1/2s sinking fund debentures 1983	April-Oct	93 1/4 93 1/4	9
Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	98 1/2 97 1/2	29	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	98 1/2 97 1/2	29
4 1/2s s i debentures 1980	April-Oct	100 101 1/8	51	4 1/2s s i debentures 1980	April-Oct	100 101 1/8	51
American Airlines 3s debentures 1966	June-Dec	91 91	15	American Airlines 3s debentures 1966	June-Dec	91 91	15
American Can Co 3 1/2s deb 1988	April-Oct	104 103 104	38	American Can Co 3 1/2s deb 1988	April-Oct	104 103 104	38
4 1/4s debentures 1990	Jan-July	64 62 1/4	95	4 1/4s debentures 1990	Jan-July	64 62 1/4	95
American & Foreign Power deb 5s 2030	Mar-Sept	57 1/4 56 1/4	453	American & Foreign Power deb 5s 2030	Mar-Sept	57 1/4 56 1/4	453
4.80s junior debentures 1987	Jan-June			4.80s junior debentures 1987	Jan-June		
American Machine & Foundry Co—				American Machine & Foundry Co—			
5s conv subord debentures 1977	Feb-Aug	450 462	15	5s conv subord debentures 1977	Feb-Aug	450 462	15
American Optical Co—				American Optical Co—			
4.40s conv subord deb 1980	Apr-Oct	117 116 1/2	80	4.40s conv subord deb 1980	Apr-Oct	117 116 1/2	80
American Telephone & Telegraph Co—				American Telephone & Telegraph Co—			
2 1/2s debentures 1980	Feb-Aug	78 1/2 78 1/2	46	2 1/2s debentures 1980	Feb-Aug	78 1/2 78 1/2	46
2 1/2s debentures 1975	April-Oct	83 82 1/4	56	2 1/2s debentures 1975	April-Oct	83 82 1/4	56
2 1/2s debentures 1986	Jan-July	73 1/2 72 3/4	20	2 1/2s debentures 1986	Jan-July	73 1/2 72 3/4	20
2 1/2s debentures 1982	April-Oct	78 78	10	2 1/2s debentures 1982	April-Oct	78 78	10
2 1/2s debentures 1987	June-Dec	76 3/4 76 3/4	5	2 1/2s debentures 1987	June-Dec	76 3/4 76 3/4	5
3 1/2s debentures 1973	June-Dec	92 1/2 91 1/4	67	3 1/2s debentures 1973	June-Dec	92 1/2 91 1/4	67
2 1/2s debentures 1971	Feb-Aug	88 1/4 87 1/4	51	2 1/2s debentures 1971	Feb-Aug	88 1/4 87 1/4	51
3 1/2s debentures 1984	Mar-Sept	83 1/4 83 1/4	59	3 1/2s debentures 1984	Mar-Sept	83 1/4 83 1/4	59
3 1/2s debentures 1990	Jan-July	91 1/2 92	35	3 1/2s debentures 1990	Jan-July	91 1/2 92	35
4 1/2s debentures 1985	April-Oct	100 1/4 100	218	4 1/2s debentures 1985	April-Oct	100 1/4 100	218
5s debentures 1983	May-Nov	106 105 1/2	269	5s debentures 1983	May-Nov	106 105 1/2	269
4 1/4s convertible debentures 1973	Mar-Sept	284 276 1/4	420	4 1/4s convertible debentures 1973	Mar-Sept	284 276 1/4	420
American Tobacco Co debentures 3s 1962	April-Oct	99 1/4 99 1/4	165	American Tobacco Co debentures 3s 1962	April-Oct	99 1/4 99 1/4	165
3s debentures 1969	April-Oct	94 93 1/4	16	3s debentures 1969	April-Oct	94 93 1/4	16
3 1/4s debentures 1977	Feb-Aug	89 89	3	3 1/4s debentures 1977	Feb-Aug	89 89	3
Anheuser-Busch Inc 3 1/2s deb 1977	April-Oct	87 1/4 87 1/4	1	Anheuser-Busch Inc 3 1/2s deb 1977	April-Oct	87 1/4 87 1/4	1
Ann Arbor first gold 4s July 1995	Quar-Jan	55 55	4	Ann Arbor first gold 4s July 1995	Quar-Jan	55 55	4
Armco Steel Corp 4.35s deb 1984	April-Oct	99 1/2 100 1/4	10	Armco Steel Corp 4.35s deb 1984	April-Oct	99 1/2 100 1/4	10
Armour & Co 5s inc sub deb 1984	May-Nov	89 1/4 88 1/2	244	Armour & Co 5s inc sub deb 1984	May-Nov	89 1/4 88 1/2	244
Associates Investment 3 1/2s deb 1982	Mar-Sept	99 1/2 99 1/2	7	Associates Investment 3 1/2s deb 1982	Mar-Sept	99 1/2 99 1/2	7
4 1/2s debentures 1976	Feb-Aug	98 99 1/2	10	4 1/2s debentures 1976	Feb-Aug	98 99 1/2	10
5 1/2s subord debentures 1977	June-Dec	105 105	5	5 1/2s subord debentures 1977	June-Dec	105 105	5
5 1/2s debentures 1977	Feb-Aug	102 102	5	5 1/2s debentures 1977	Feb-Aug	102 102	5
5 1/2s debentures 1970	Feb-Aug	102 102	5	5 1/2s debentures 1970	Feb-Aug	102 102	5
Atchafalaya Topeka & Santa Fe—				Atchafalaya Topeka & Santa Fe—			
General 4s 1995	April-Oct	93 1/2 93 1/2	27	General 4s 1995	April-Oct	93 1/2 93 1/2	27
Stamped 4s July 1 1995	May-Nov	88 1/2 89 1/2	25	Stamped 4s July 1 1995	May-Nov	88 1/2 89 1/2	25
Atlanta & Charl Air Line Ry 3 1/2s 1963	May-Nov	97 1/4 97 1/4	1	Atlanta & Charl Air Line Ry 3 1/2s 1963	May-Nov	97 1/4 97 1/4	1
Atlantic Coast Line RR 4 1/2s A 1964	June-Dec	100 1/2 101	31	Atlantic Coast Line RR 4 1/2s A 1964	June-Dec	100 1/2 101	31
Gen mortgage 4s ser A 1980	Mar-Sept	89 1/4 89 1/4	1	Gen mortgage 4s ser A 1980	Mar-Sept	89 1/4 89 1/4	1
Gen mortgage 4 1/4s ser C 1972	Jan-July	94 1/2 94 1/2	1	Gen mortgage 4 1/4s ser C 1972	Jan-July	94 1/2 94 1/2	1
Gen mortgage 3 1/2s ser D 1980	Mar-Sept	80 1/2 80 1/2	1	Gen mortgage 3 1/2s ser D 1980	Mar-Sept	80 1/2 80 1/2	1
Atlantic Refining 2 1/2s debentures 1966	Jan-July	93 1/4 93 1/4	1	Atlantic Refining 2 1/2s debentures 1966	Jan-July	93 1/4 93 1/4	1
3 1/2s debentures 1979	Jan-July	87 1/2 89 1/2	1	3 1/2s debentures 1979	Jan-July	87 1/2 89 1/2	1
4 1/2s conv subord deb 1987	Feb-Aug	112 1/2 111 1/4	175	4 1/2s conv subord deb 1987	Feb-Aug	112 1/2 111 1/4	175
Avco Manufacturing Corp—				Avco Manufacturing Corp—			
5s conv subord deb 1979	Feb-Aug	129 1/2 129 1/2	86	5s conv subord deb 1979	Feb-Aug	129 1/2 129 1/2	86
B							
Baltimore & Ohio RR—				Baltimore & Ohio RR—			
1st cons mtge 3 1/2s ser A 1970	Feb-Aug	85 1/4 87	13	1st cons mtge 3 1/2s ser A 1970	Feb-Aug	85 1/4 87	13
1st cons mtge 4s ser B 1980	Mar-Sept	74 1/4 73 1/2	66	1st cons mtge 4s ser B 1980	Mar-Sept	74 1/4 73 1/2	66
1st cons mtge 4 1/4s ser C 1995	April-Oct	73 1/2 76 1/4	55	1st cons mtge 4 1/4s ser C 1995	April-Oct	73 1/2 76 1/4	55
4 1/2s convertible income Feb 1 2010	May	79 1/2 78	543	4 1/2s convertible income Feb 1 2010	May	79 1/2 78	543
4 1/2s conv deb series A 2010	Jan-July	68 68 1/2	262	4 1/2s conv deb series A 2010	Jan-July	68 68 1/2	262
Baltimore Gas & Electric Co—				Baltimore Gas & Electric Co—			
1st & ref M 3s series Z 1989	Jan-July	77 77	74	1st & ref M 3s series Z 1989	Jan-July	77 77	74
1st ref mtge s f 3 1/4s 1990	June-Dec	79 1/4 81	77	1st ref mtge s f 3 1/4s 1990	June-Dec	79 1/4 81	77
1st ref mtge s f 4s 1993	Mar-Sept	98 98	87	1st ref mtge s f 4s 1993	Mar-Sept	98 98	87
4 1/4s conv debentures 1974	Jan-July	119 1/4 118 1/2	62	4 1/4s conv debentures 1974	Jan-July	119 1/4 118 1/2	62
Beneficial Finance 5s deb 1977	May-Nov	103 103	5	Beneficial Finance 5s deb 1977	May-Nov	103 103	5
Beneficial Industrial Loan 2 1/2s deb 1961	May-Nov	99 99 1/4	23	Beneficial Industrial Loan 2 1/2s deb 1961	May-Nov	99 99 1/4	23
Berlin City Electric 6 1/2s 1951	June-Dec	99 99	1	Berlin City Electric 6 1/2s 1951	June-Dec	99 99	1
Berlin Power & Light Co Inc—				Berlin Power & Light Co Inc—			
Debt adjustment—				Debt adjustment—			
4 1/2s debentures series A 1978	Jan-July	73 78	70 1/2	4 1/2s debentures series A 1978	Jan-July	73 78	70 1/2
4 1/2s debentures series B 1978	Jan-July	69 69	68 1/2	4 1/2s debentures series B 1978	Jan-July	69 69	68 1/2
Bethlehem Steel Corp—				Bethlehem Steel Corp—			
Consol mortgage 2 1/4s series I 1970	Jan-July	88 1/4 87 1/2	17	Consol mortgage 2 1/4s series I 1970	Jan-July	88 1/4 87 1/2	17
Consol mortgage 2 1/4s series J 1976	May-Nov	81 1/4 81 1/4	80	Consol mortgage 2 1/4s series J 1976	May-Nov	81 1/4 81 1/4	80
Consol mortgage 3s series K 1979	Jan-July	87 1/4 87 1/4	4	Consol mortgage 3s series K 1979	Jan-July	87 1/4 87 1/4	4
3 1/4s conv debentures 1980	May-Nov	140 135	202	3 1/4s conv debentures 1980	May-Nov	140 135	202
Boeing Airplane Co 4 1/2s conv 1980	Jan-July	107 100 1/4	250	Boeing Airplane Co 4 1/2s conv 1980	Jan-July	107 100 1/4	250
Borden (The) Co 2 1/2s deb 1981	Mar-Sept	82 82	2	Borden (The) Co 2 1/2s deb 1981	Mar-Sept	82 82	2
Boston & Maine RR—				Boston & Maine RR—			
First mortgage 5s series AC 1967	Mar-Sept</						

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 20)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	95 1/2 97	17	93 1/2 100 1/2	Delta RR 1st mtg 4s June 30 1970	Jan-July	5 1/4
Refund and imp M 3 1/2s series D 1996	May-Nov	85 1/2 85 1/2	15	79 84 1/2	Delta RR 1st mtg 4s 1970	June-Dec	5 1/4
Refund and imp M 3 1/2s series E 1996	Feb-Aug	84 1/2 85 1/2	3	79 85	Delta RR 1st mtg 4s series A 1970	June-Dec	5 1/4
Refund and imp M 3 1/2s series H 1973	June-Dec	93 93	15	88 94	Delta RR 1st mtg 4s series B 1970	June-Dec	5 1/4
R & A div first consol gold 4s 1989	Jan-July	82 90	80	85	Delta RR 1st mtg 4s series C 1970	June-Dec	5 1/4
Second consolidated gold 4s 1989	Jan-July	80 85	80	83	Delta RR 1st mtg 4s series D 1970	June-Dec	5 1/4
Chicago Burlington & Quincy RR					Delta RR 1st mtg 4s series E 1970	June-Dec	5 1/4
First and refunding mortgage 3 1/2s 1985	Feb-Aug	80 80	7	80 80	Delta RR 1st mtg 4s series F 1970	June-Dec	5 1/4
First and refunding mortgage 2 1/2s 1970	Feb-Aug	83 1/2 83 1/2	10	77 84 1/2	Delta RR 1st mtg 4s series G 1970	June-Dec	5 1/4
1st & ref mtg 3s 1990	Feb-Aug	80 80	10	89 1/2 95 1/2	Delta RR 1st mtg 4s series H 1970	June-Dec	5 1/4
1st & ref mtg 4 1/2s 1978	Feb-Aug	90 90	10	89 1/2 95 1/2	Delta RR 1st mtg 4s series I 1970	June-Dec	5 1/4
Chicago & Eastern Ill RR					Delta RR 1st mtg 4s series J 1970	June-Dec	5 1/4
General mortgage inc conv 5s 1997	April	50 51	45	49 1/2 81 1/2	Delta RR 1st mtg 4s series K 1970	June-Dec	5 1/4
First mortgage 3 1/2s series B 1985	May-Nov	63 63	40	60 71	Delta RR 1st mtg 4s series L 1970	June-Dec	5 1/4
5s income deb 3s 2054	May-Nov	30 31 1/2	94	28 59 1/2	Delta RR 1st mtg 4s series M 1970	June-Dec	5 1/4
Chicago & Erie 1st gold 5s 1982	May-Nov	80 80	82	85	Delta RR 1st mtg 4s series N 1970	June-Dec	5 1/4
Chicago Great Western 4s series A 1958	Jan-July	77 77 1/2	56	74 85 1/2	Delta RR 1st mtg 4s series O 1970	June-Dec	5 1/4
General inc mtg 4 1/2s Jan 1 2038	April	70 70	29	62 75	Delta RR 1st mtg 4s series P 1970	June-Dec	5 1/4
Chicago Indianapolis & Louisville Ry					Delta RR 1st mtg 4s series Q 1970	June-Dec	5 1/4
1st mortgage 4s inc series A Jan 1983	April	36 1/2 36 1/2	1	34 1/2 58	Delta RR 1st mtg 4s series R 1970	June-Dec	5 1/4
2nd mortgage 4 1/2s inc ser A Jan 2003	April	25 27 1/2	1	24 1/2 47 1/2	Delta RR 1st mtg 4s series S 1970	June-Dec	5 1/4
Chicago Milwaukee St Paul & Pacific RR					Delta RR 1st mtg 4s series T 1970	June-Dec	5 1/4
First mortgage 4s series A 1994	Jan-July	76 76 1/2	4	75 1/2 78 1/2	Delta RR 1st mtg 4s series U 1970	June-Dec	5 1/4
General mortgage 4 1/2s inc ser A Jan 2019	April	77 77 1/2	4	73 1/2 86	Delta RR 1st mtg 4s series V 1970	June-Dec	5 1/4
4 1/2s inc increased series B Jan 1 2044	April	60 61 1/2	19	55 1/2 68	Delta RR 1st mtg 4s series W 1970	June-Dec	5 1/4
5s inc deb series A Jan 1 2055	Mar-Sept	57 1/2 57 1/2	127	50 1/2 66	Delta RR 1st mtg 4s series X 1970	June-Dec	5 1/4
Chicago & North Western Ry					Delta RR 1st mtg 4s series Y 1970	June-Dec	5 1/4
Second mtg conv inc 4 1/2s Jan 1 1999	April	59 1/2 59 1/2	1,009	49 1/2 60 1/2	Delta RR 1st mtg 4s series Z 1970	June-Dec	5 1/4
First mortgage 3s series 2 1989	Jan-July	60 60	60	63 1/2	Delta RR 1st mtg 4s series AA 1970	June-Dec	5 1/4
Chicago Rock Island & Pacific RR					Delta RR 1st mtg 4s series AB 1970	June-Dec	5 1/4
1st mtg 2 1/2s series A 1980	Mar-Sept	73 73	3	71 1/2 73	Delta RR 1st mtg 4s series AC 1970	June-Dec	5 1/4
4 1/2s income deb 1995	Mar-Sept	95 95 1/2	3	75 83 1/2	Delta RR 1st mtg 4s series AD 1970	June-Dec	5 1/4
1st mtg 5 1/2s ser C 1983	Feb-Aug	95 101	1	97 102 1/2	Delta RR 1st mtg 4s series AE 1970	June-Dec	5 1/4
Chicago Terre Haute & Southeastern Ry					Delta RR 1st mtg 4s series AF 1970	June-Dec	5 1/4
First and refunding mtg 2 1/2s-4 1/2s 1994	Jan-July	56 56 1/2	55	64	Delta RR 1st mtg 4s series AG 1970	June-Dec	5 1/4
Income 2 1/2s-4 1/2s 1994	Jan-July	54 1/2 58 1/2	54 1/2	62	Delta RR 1st mtg 4s series AH 1970	June-Dec	5 1/4
Chicago Union Station					Delta RR 1st mtg 4s series AI 1970	June-Dec	5 1/4
First mortgage 3 1/2s series F 1963	Jan-July	97 96 1/2	29	92 98	Delta RR 1st mtg 4s series AJ 1970	June-Dec	5 1/4
First mortgage 2 1/2s series G 1963	Jan-July	96 96	9	90 1/2 97 1/2	Delta RR 1st mtg 4s series AK 1970	June-Dec	5 1/4
Chicago & West Ind RR 4 1/2s A 1982	May-Nov	94 1/2 94 1/2	11	91 1/2 97 1/2	Delta RR 1st mtg 4s series AL 1970	June-Dec	5 1/4
Cincinnati Gas & Elec 1st mtg 2 1/2s 1975	April-Oct	82 1/2 83 1/2	78	85	Delta RR 1st mtg 4s series AM 1970	June-Dec	5 1/4
1st mortgage 4 1/2s 1987	May-Nov	95 95	91	97	Delta RR 1st mtg 4s series AN 1970	June-Dec	5 1/4
Cincinnati Union Terminal					Delta RR 1st mtg 4s series AO 1970	June-Dec	5 1/4
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	92 1/2 92 1/2	89 1/2	92 1/2	Delta RR 1st mtg 4s series AP 1970	June-Dec	5 1/4
First mortgage 2 1/2s series G 1974	Feb-Aug	83 83	1	78 84	Delta RR 1st mtg 4s series AQ 1970	June-Dec	5 1/4
C I T Financial Corp 3 1/2s deb 1970	Mar-Sept	93 1/2 93 1/2	40	87 95 1/2	Delta RR 1st mtg 4s series AR 1970	June-Dec	5 1/4
4 1/2s debentures 1971	April-Oct	100 100 1/2	47	92 101	Delta RR 1st mtg 4s series AS 1970	June-Dec	5 1/4
Cities Service Co 3s s f deb 1977	Jan-July	82 1/2 81 1/2	62	75 82 1/2	Delta RR 1st mtg 4s series AT 1970	June-Dec	5 1/4
Cleveland Cincinnati Gas & St Louis Ry					Delta RR 1st mtg 4s series AU 1970	June-Dec	5 1/4
General gold 4s 1993	June-Dec	65 1/2 65 1/2	62	71	Delta RR 1st mtg 4s series AV 1970	June-Dec	5 1/4
General 5s series B 1993	June-Dec	72 72	45	71 1/2 78	Delta RR 1st mtg 4s series AW 1970	June-Dec	5 1/4
Refunding and imp 4 1/2s series E 1977	Jan-July	59 59	1	54 64	Delta RR 1st mtg 4s series AX 1970	June-Dec	5 1/4
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	81 81	81	81	Delta RR 1st mtg 4s series AY 1970	June-Dec	5 1/4
St Louis Division first coll trust 4s 1990	May-Nov	90 90 1/2	21	84 1/2 91 1/2	Delta RR 1st mtg 4s series AZ 1970	June-Dec	5 1/4
Cleveland Electric Illuminating 3s 1980	Jan-July	78 1/2 81	75	83 1/2	Delta RR 1st mtg 4s series BA 1970	June-Dec	5 1/4
First mortgage 3s 1982	June-Dec	71 71	69	72	Delta RR 1st mtg 4s series BB 1970	June-Dec	5 1/4
1st mortgage 2 1/2s 1985	Mar-Sept	85 88	80	82 1/2	Delta RR 1st mtg 4s series BC 1970	June-Dec	5 1/4
1st mortgage 3 1/2s 1986	Mar-Sept	76 1/2 80	74 1/2 78	93	Delta RR 1st mtg 4s series BD 1970	June-Dec	5 1/4
1st mortgage 3s 1989	May-Nov	90 1/2 90 1/2	10	87 93	Delta RR 1st mtg 4s series BE 1970	June-Dec	5 1/4
1st mtg 3 1/2s 1993	Mar-Sept	96 1/2 96 1/2	10	92 101	Delta RR 1st mtg 4s series BF 1970	June-Dec	5 1/4
1st mtg 3 1/2s 1994	April-Oct	99 1/2 100 1/2	97 1/2	100	Delta RR 1st mtg 4s series BG 1970	June-Dec	5 1/4
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	99 1/2 100 1/2	97 1/2	100	Delta RR 1st mtg 4s series BH 1970	June-Dec	5 1/4
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-July	98 96 1/2	88	130	Delta RR 1st mtg 4s series BI 1970	June-Dec	5 1/4
Columbia Gas System Inc					Delta RR 1st mtg 4s series BJ 1970	June-Dec	5 1/4
3s debentures series A 1975	June-Dec	86 1/2 91 1/2	83 1/2	87 1/2	Delta RR 1st mtg 4s series BK 1970	June-Dec	5 1/4
3s debentures series B 1975	Feb-Aug	86 1/2 86 1/2	2	84 1/2 90 1/2	Delta RR 1st mtg 4s series BL 1970	June-Dec	5 1/4
3 1/2s debentures series C 1977	April-Oct	86 1/2 86 1/2	2	84 1/2 90 1/2	Delta RR 1st mtg 4s series BM 1970	June-Dec	5 1/4
3 1/2s debentures series D 1979	Jan-July	90 1/2 90 1/2	5	84 1/2 91	Delta RR 1st mtg 4s series BN 1970	June-Dec	5 1/4
3 1/2s debentures series E 1980	Mar-Sept	90 90	84	90	Delta RR 1st mtg 4s series BO 1970	June-Dec	5 1/4
3 1/2s debentures series F 1981	April-Oct	101 101	14	92 102	Delta RR 1st mtg 4s series BP 1970	June-Dec	5 1/4
4 1/2s debentures series G 1981	April-Oct	106 106 1/2	22	102 108 1/2	Delta RR 1st mtg 4s series BQ 1970	June-Dec	5 1/4
5 1/2s debentures series H 1982	June-Dec	104 103	23	98 104 1/2	Delta RR 1st mtg 4s series BR 1970	June-Dec	5 1/4
5s debentures series I 1982	April-Oct	95 1/2 95 1/2	88 1/2	99	Delta RR 1st mtg 4s series BS 1970	June-Dec	5 1/4
4 1/2s debentures series J 1983	Mar-Sept	101 102	11	94 103 1/2	Delta RR 1st mtg 4s series BT 1970	June-Dec	5 1/4
4 1/2s debentures series K 1983	May-Nov	106 106 1/2	17	100 106 1/2	Delta RR 1st mtg 4s series BU 1970	June-Dec	5 1/4
5 1/2s debentures series L 1984	April-Oct	104 105 1/2	46	101 103 1/2	Delta RR 1st mtg 4s series BV 1970	June-Dec	5 1/4
5 1/2s debentures series M 1984	April-Oct	95 1/2 98	91	98	Delta RR 1st mtg 4s series BW 1970	June-Dec	5 1/4
5 1/2s debentures series N 1984	April-Oct	90 90	85	91 1/2	Delta RR 1st mtg 4s series BX 1970	June-Dec	5 1/4
5 1/2s debentures series O 1985	April-Oct	86 86	86	86	Delta RR 1st mtg 4s series BY 1970	June-Dec	5 1/4
3 1/2s subord conv deb 1964	May-Nov	88 1/2 88 1/2	88 1/2	88 1/2	Delta RR 1st mtg 4s series BZ 1970	June-Dec	5 1/4
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	93 93	91	95 1/2	Delta RR 1st mtg 4s series CA 1970	June-Dec	5 1/4
1st mortgage 5 1/2s 1983	Mar-Sept	86 86	86	86	Delta RR 1st mtg 4s series CB 1970	June-Dec	5 1/4
1st mortgage 3 1/2s 1986	Mar-Sept	88 1/2 88 1/2	88 1/2	88 1/2	Delta RR 1st mtg 4s series CC 1970	June-Dec	5 1/4
1st mortgage 4 1/2s 1987	Mar-Sept	93 93	91	95 1/2	Delta RR 1st mtg 4s series CD 1970	June-Dec	5 1/4
Combustion Engineering Inc					Delta RR 1st mtg 4s series CE 1970	June-Dec	5 1/4
3 1/2s conv subord debentures 1981	June-Dec	97 97 1/2	107	88 104	Delta RR 1st mtg 4s series CF 1970	June-Dec	5 1/4
Commonwealth Edison Co					Delta RR 1st mtg 4s series CG 1970	June-Dec	5 1/4
First mortgage 3s series L 1977	Feb-Aug	85 84	85	80 1/2 87	Delta RR 1st mtg 4s series CH 1970	June-Dec	5 1/4
First mortgage 3s series N 1978	June-Dec	75 75	68	76 1/2	Delta RR 1st mtg 4s series CI 1970	June-Dec	5 1/4
3s sinking fund debentures 1999	April-Oct	74 74	70	74 1/2	Delta RR 1st mtg 4s series CJ 1970	June-Dec	5 1/4
2 1/2s s f debentures 1999	April-Oct	74 74	69	74 1/2	Delta RR 1st mtg 4s series CK 1970	June-Dec	5 1/4
2 1/2s s f debentures 2001	April-Oct	74 74	69	74 1/2	Delta RR 1st mtg 4s series CL 1970	June-Dec	5 1/4
Consolidated Edison of New York					Delta RR 1st mtg 4s series CM 1970	June-Dec	5 1/4
First and refund mtg 2 1/2s ser A 1982	Mar-Sept	78 1/2 79	10	71 81	Delta RR 1st mtg 4s series CN 1970	June-Dec	5 1/4
First and refund mtg 2 1/2s ser B 1977	April-Oct	78 80 1/2	73 1/2	80	Delta RR 1st mtg 4s series CO 1970	June-Dec	5 1/4
First and refund mtg 2 1/2s ser C 1972	June-Dec	85 1/2 86 1/2	80 1/2	87 1/2	Delta RR 1st mtg 4s series CP 1970	June-Dec	5 1/4
First and refund mtg 3s ser D 1972	May-Nov	86 1/2 86 1/2	4	80 1/2 89 1/2	Delta RR 1st mtg 4s series CQ 1970	June-Dec	5 1/4
First and refund mtg 3s ser E 1979	Jan-July	82 1/2 84	78 1/2	85	Delta RR 1st mtg 4s series CR 1970	June-Dec	5 1/4
First and refund mtg 3s ser F 1981	Feb-Aug	81 82 1/2	75	84 1/2	Delta RR 1st mtg 4s series CS 1970	June-Dec	5 1/4
1st and ref M 3 1/2s series G 1981	May-Nov	84 1/2 86	15	79 87 1/2	Delta RR 1st mtg 4s series CT 1970	June-Dec	5 1/4
1st & ref M 3 1/2s series H 1982	Mar-Sept	86 86 1/2	18	79 88 1/2	Delta RR 1st mtg 4s series CU 1970	June-Dec	5 1/4
1st & ref M 3 1/2s series I 1983	Feb-Aug	86 1/2 87 1/2	3	81 1/2 91	Delta RR 1st mtg 4s series CV 1970	June-Dec	5 1/4
1st & ref M 3 1/2s series J 1984	Jan-July	85 1/2 86 1/2	79	88 1/2	Delta RR 1st mtg 4s series CW 1970	June-Dec	5 1/4
1st & ref M 3 1/2s series K 1985	June-Dec	84 1/2 85 1/2	79	88 1/2	Delta RR 1st mtg 4s series CX 1970	June-Dec	5 1/4
1st & ref M 3 1/2s series L 1986	May-Nov	87 1/2 89 1/2	82 1/2	92 1/2	Delta RR 1st mtg 4s series CY 1970	June-Dec	5 1/4
1st & ref M 4 1/2s series M 1986	April-Oct	97 1/2 96 1/2	27	90 101 1/2	Delta RR 1st mtg 4s series CZ 1970	June-Dec	5 1/4
1st & ref M 5s series N 1987	April-Oct	105 104	24	100 106	Delta RR 1st mtg 4s series DA 1970	June-Dec	5 1/4
1st & ref M 4s series O 1988	June-Dec	96 1/2 97	34	87 1/2 99 1/2	Delta RR 1st mtg 4s series DB 1970	June-Dec	5 1/4
1st & ref M 5 1/2s series P 1989	June-Dec	105 105 1/2	26	100 106 1/2	Delta RR 1st mtg 4s series DC 1970	June-Dec	5 1/4
1st & ref M 5 1/2s series Q 1989	June-Dec	105 105 1/2	126	103 107 1/2	Delta RR 1st mtg 4s series DD 1970	June-Dec	5 1/4
1st & ref M 4 1/2s ser R 1990	June-Dec	102 102 1/2	17	99 104	Delta RR 1st mtg 4s series DE 1970	June-Dec	5 1/4
3s conv debentures 1963	June-Dec	114 114 1/2	236	268	Delta RR 1st mtg 4s series DF 1970	June-Dec	5 1/4
4s conv debentures 1973	Feb-Aug	112 112 1/2	102 1/2	114 1/2	Delta RR 1st mtg 4s series DG 1970	June-Dec	5 1/4
Consolidated Electrodynamics Corp					Delta RR 1st mtg 4s series DH 1970	June-Dec	5 1/4
4 1/2s conv subord deb 1984	June-Dec	133 136	90	112 148 1/2	Delta RR 1st mtg 4s series DI 1970	June-Dec	5 1/4
Consolidated Gas							

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 20)

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest	Friday	Week's Range	Bonds	Range for						Interest	Friday	Week's Range	Bonds	Range for					
Period	Last	or Friday's	Sold	Year 1960						Period	Last	or Friday's	Sold	Year 1960					
	Sale Price	Bid & Asked	No.	Low High							Sale Price	Bid & Asked	No.	Low High					
BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
High Authority of the European Coal and Steel Community—5% secured (7th series) 1975—April-Oct	—	100 1/4 101	10	96 3/4 105 1/2						Missouri Kansas & Texas first 4s 1990—June-Dec	61	61	1	55 1/2 63					
5% secured (11th series) 1975—Jan-July	95 1/2	94 3/4 95 1/2	23	80 100 1/2						Prior lien 5s series A 1962—Jan-July	96	96	13	70 1/2 96					
5% secured (13th series) 1975—Apr-Oct	—	97 3/4 98 1/2	104	95 1/4 97 3/4						40-year 4s series B 1962—Jan-July	78	78	25	71 1/2 95					
Hocking Valley Ry first 4 1/2s 1990—Jan-July	—	94 98 1/2	—	94 99 3/4						Gen mte income 4 1/2s series A Jan 1 2020—Jan-July	18 1/2	17 1/4 18 3/8	252	15 3/4 27 1/2					
Hooker Chemical Corp—5s conv subord debentures 1984—Mar-Sept	115	114 115 1/4	129	109 1/2 120 1/2						5s income debentures 2033—Jan-July	—	—	—	—					
Hotel Corp of America—6s conv coll tr debts 1972—Jan-July	110	109 112	34	100 110 1/4						1st mortgage 4 1/2s series B Jan 1 1990—Jan-July	70 3/4	70 1/8 71 1/2	215	68 73 1/2					
Household Finance Corp 2 1/2s 1970—Mar-Sept	—	87 1/2	—	81 1/2 88 1/2						1st mortgage 4 1/2s series C Jan 1 2005—Jan-July	69 3/4	69 1/8 70 1/2	351	66 1/4 73 1/2					
4 1/2s sinking fund debentures 1978—Jan-Dec	—	91 1/2 93	—	92 1/2 99 3/4						Gen mte income 4 1/2s series A Jan 1 2030—Jan-July	64 3/4	63 1/2 64 1/2	217	56 3/4 65 1/4					
4 1/2s s f debentures 1977—Jan-July	—	99 1/2 100 3/4	10	88 94						5s income debentures Jan 1 2045—Jan-July	61 3/4	60 1/2 61 3/4	355	53 1/2 62 1/2					
4 1/2s s f debentures 1984—Jan-July	—	97 97	1	93 101						4 1/2s coll trust 1976—Mar-Sept	58 1/2	58 1/2 59	387	51 1/2 62 1/2					
4 1/2s debentures 1982—Jan-July	—	102 3/4 103 1/2	33	98 105						Mohawk & Malone first gtd 4s 1991—Mar-Sept	—	95 1/2 97 3/4	—	90 1/2 99					
4 1/2s debentures 1981—Jan-July	101 1/4	101 1/4 101 3/4	14	101 1/4 101 1/2						Monongahela Ry 3 1/2s series B 1966—Feb-Aug	—	91 91	1	88 91					
4 1/2s & refunding 5s A 1957—Feb-Aug	73	70 1/2 73	184	47 1/2 74						Monon Railroad 6s inc debts Jan 1 2007—Apr-Oct	27 3/4	27 1/2 27 3/4	6	24 1/2 48					
4 1/2s adjusted income 5s Feb 1967—Apr-Oct	11 1/2	10 1/4 11 1/2	220	7 1/4 13						Morris & Essex first gtd 3 1/2s 2000—Jan-Dec	41	40 41 3/4	26	37 49 3/4					
Illinois Bell Telephone 3s series B 1978—Jan-July	78	78 78	4	73 1/2 81						Mountain States Tel & Tel 2 1/2s 1986—May-Nov	—	72 85	—	70 74 1/2					
Ill Cent RR consol mte 3 1/2s ser A 1979—May-Nov	85	85 85 1/2	1	76 1/2 84 1/2						3 1/2s debentures 1978—Apr-Oct	—	—	—	78 85 1/2					
Consol mortgage 3 1/2s series B 1979—May-Nov	—	82 1/2 82 1/2	—	81 83 1/2						N									
Consol mortgage 3 1/2s series C 1974—May-Nov	—	85 85	1	83 83 1/2						NAFI Corporation—5 1/2s conv subord debts 1980—Mar-Sept	99 1/4	99 101 1/2	245	92 1/2 109 3/4					
Consol mortgage 3 1/2s series F 1984—Jan-July	—	83 83	1	81 83 1/2						Nashville Chatt & St Louis 3s ser 1980—Feb-Aug	—	97 104 1/4	—	92 1/2 109 3/4					
1st mortgage 3 1/2s series G 1980—Feb-Aug	—	77 77	—	75 75						National Cash Register 4 1/2s s f debts 1985—June-Dec	104	101 1/2 104	106	101 1/2 104 1/2					
Indianapolis Union Ry 2 1/2s ser C 1986—June-Dec	—	74 74 1/2	—	73 75						Natl Cylinders Gas 5 1/2s conv debts 1977—Mar-Sept	—	89 1/4 89 1/4	25	84 90					
Inland Steel Co 3 1/2s debts 1972—Mar-Sept	—	66 66	—	66 66						3s debentures 1970—June-Dec	—	90 90 3/4	7	89 91					
1st mortgage 3.20s series I 1982—Mar-Sept	—	215 215	—	198 238						Natl Distillers & Chem 4 1/2s debts 1983—May-Nov	—	88 1/2 88 3/4	5	83 1/2 90					
1st mortgage 3 1/2s series J 1981—Jan-July	—	87 1/2	—	83 83 1/2						Natl Distillers Prods 3 1/2s s f debts 1974—Apr-Oct	—	89 1/2 89 1/2	23	84 100 1/4					
1st mortgage 4 1/2s series K 1987—Jan-July	—	85 89 1/2	—	81 90						National Steel Corp 1st 3 1/2s 1982—May-Nov	—	85 1/2 85 1/2	4	82 1/2 85 1/2					
1st mortgage 4 1/2s series L 1989—Feb-Aug	—	98 1/2 100 1/4	8	94 101 1/2						1st mortgage 3 1/2s 1986—May-Nov	—	85 1/2 85 1/2	4	82 1/2 85 1/2					
International Harvester Credit 4 1/2s 1979—May-Nov	—	101 101	17	96 101 1/4						1st mortgage 4 1/2s 1989—May-Dec	101 1/4	101 1/2 102	14	84 1/2 94					
4 1/2s debts series B 1981—Feb-Aug	101	100 1/4 101	65	98 101						5s s f debentures 1977—May-Nov	106 1/2	100 106 1/2	135	94 104					
International Minerals & Chemical Corp—3.65s conv subord debentures 1977—Jan-July	92 1/2	92 1/2 92 1/2	2	84 93 1/2						New England Tel & Tel Co—First guaranteed 4 1/2s series B 1961—May-Nov	—	100 110	—	98 103					
Intern'l Tel & Tel 4 1/2s conv sub debts '83—May-Nov	261	251 261	161	175 1/2 262 3/4						3s debentures 1982—Apr-Oct	100 1/4	100 101	865	99 102 1/2					
Interstate Oil Pipe Line Co—4 1/2s s f debentures series A 1977—Mar-Sept	—	86 86	—	85 89 1/4						New Jersey Bell Telephone 3 1/2s 1988—Jan-July	—	79 3/4 79 3/4	5	72 83 1/2					
Interstate Power Co 3 1/2s 1978—Jan-July	—	96 96	—	82 84 1/4						New Jersey Junction RR 4s 1986—Feb-Aug	—	82 1/2 86	2	79 1/2 85 1/2					
I-T-E Circuit Breaker 4 1/2s conv 1982—Jan-July	—	69 75 1/2	—	68 68 3/4						New Jersey Power & Light 3s 1974—Mar-Sept	—	78 78 1/2	—	73 1/2 85					
Jersey Central Power & Light 2 1/2s 1976—Mar-Sept	98 1/2	95 98 1/2	55	74 83 1/4						Consolidated 4s series A 1998—Feb-Aug	56 3/4	56 1/2 57 1/2	110	53 60 1/2					
Joy Manufacturing 3 1/2s debts 1975—Mar-Sept	—	88 88	—	86 90						Refunding & Imp't 4 1/2s series A 2013—Apr-Oct	59 1/4	55 3/4 59 1/4	286	56 63 1/2					
K										Collateral trust 6s 1980—Apr-Oct	65 1/4	65 1/2 66 1/2	171	63 1/4 71 1/4					
KLM Royal Dutch Airlines—4 1/2s conv subord debentures 1979—Mar-Sept	97	96 1/2 98 1/2	13	94 1/2 105 1/4						N Y Central & Hudson River RR—General mortgage 3 1/2s 1997—Jan-July	93 3/4	92 3/4 93 3/4	18	89 96 1/4					
Kanawha & Michigan Ry 4s 1990—Apr-Oct	—	72 81 1/2	—	79 81 1/2						Lake Shore collateral gold 3 1/2s 1998—Feb-Aug	57 1/2	57 1/2 58 1/4	139	55 1/4 63					
Kansas City Power & Light 2 1/2s 1976—June-Dec	—	81 82	—	77 1/2 81 1/2						New York Chicago & St Louis—Refunding mortgage 3 1/2s series E 1980—June-Dec	54 1/2	52 1/4 54 1/2	5	51 1/2 57					
1st mortgage 2 1/2s 1980—June-Dec	—	77 77	—	75 77 1/2						4 1/2s income debentures 1989—Apr-Oct	—	83 1/2	—	81 83 1/2					
Kansas City Southern Ry 3 1/2s ser C 1984—June-Dec	—	80 80	2	77 1/2 77 1/2						N Y Connecting RR 2 1/2s series B 1975—Apr-Oct	—	81 81 1/2	5	77 81 1/2					
Kayser-Roth Corporation—5 1/2s conv subord debts 1980—Jan-July	109 1/4	105 3/4 109 3/4	272	95 102 3/4						N Y & Harlem gold 3 1/2s 2000—May-Nov	—	85 1/2 87	10	56 66 3/4					
Kentucky Central Ry 4s 1987—Jan-July	—	92 92	2	115 121						Mortgage 4s series A 2043—Jan-July	—	66 70	—	62 1/2 69 1/2					
Kimberly-Clark Corp 3 1/2s 1983—Jan-July	—	120 123	—	93 1/2 97 1/2						N Y Lack & West 4s series A 1973—May-Nov	51 1/2	51 1/2 51	6	46 54 1/2					
Kings County Elec Lt & Power Co 1997—Apr-Oct	—	97 1/2 97 1/2	1	1 1/4 2 1/4						N Y New Haven & Hartford RR—First & refunding mte 4s ser A 2007—Jan-July	28 3/4	28 28 3/4	406	24 1/2 40					
Koppers Co 1st mte 3s 1964—Apr-Oct	—	1 1 1/4	—	90 91						General mte conv inc 4 1/2s ser A 2022—May	12	11 1/2 12	72	9 1/2 18 1/2					
Kreuger & Toll 5s certificates 1959—Mar-Sept	—	86 86	—	84 84 1/2						N Y Power & Light first mte 2 1/2s 1975—Mar-Sept	—	68 68	—	69 1/2 72 1/2					
L										N Y Susquehanna & Western RR—Term 1st mte 4s 1994—Jan-July	—	83 1/2 83 1/2	7	77 1/4 84 1/2					
Lakefront Dock & RR Term Co—1st sinking fund 3 1/2s series A 1968—June-Dec	—	91 1/4	—	90 91						1st & cons mte 4s ser A 2004—Jan-July	—	63 63 3/4	—	50 1/4 64					
Lake Shore & Mich South gold 3 1/2s '97—June-Dec	—	60 61	15	60 1/4 64 1/4						General mortgage 4 1/2s series A 2019—Jan-July	—	21 1/4	—	40 65					
Lehigh Coal & Navigation 3 1/2s A 1970—Apr-Oct	—	88 88	—	79 87 1/2						Refunding mortgage 3 1/2s series D 1982—Jan-July	—	77 3/4 78 1/4	—	14 20 1/2					
Lehigh Valley Coal Co 1st & ref 5s stp '84—Feb-Aug	—	97 97	—	96 99						Refunding mortgage 3 1/2s series E 1978—Feb-Aug	—	84 1/4 85 1/4	—	71 81					
Lehigh Valley Harbor Terminal Ry—1st mortgage 5s extended to 1984—Feb-Aug	58	58 62	22	74 84 1/2						Refunding mortgage 3s series F 1981—Jan-July	—	79 1/4 79 3/4	—	80 86					
Lehigh Valley Railway Co (N Y)—Series A 4s fixed interest 2003—May-Nov	50	48 1/2 50	9	39 1/2 51						Refunding mortgage 3s series G 1989—Apr-Oct	—	76 1/4 76 3/4	3	75 83					
Series B 4 1/2s fixed interest 2003—May-Nov	56 1/4	48 3/4 48 3/4	1	42 53						Refunding mortgage 4 1/2s series I 1996—Apr-Oct	83 1/2	82 83 1/2	20	71 78 1/2					
Series C 5s fixed interest 2003—May-Nov	32	31 3/2 32 1/2	48	18 34						Refunding mortgage 4 1/2s series K 1993—Jan-July	—	100 100 3/4	12	74 83 1/2					
Series D 4 1/2s contingent interest 2008—May	34 3/4	33 3/4 34 3/4	9	19 32 1/2						Niagara Mohawk Power Corp—General mortgage 2 1/2s 1980—Jan-July	—	93 1/2 93 1/2	2	89 98					
Series E 4 1/2s contingent interest 2003—May	35 1/4	35 1/4 35 1/2	11	20 36						General mortgage 2 1/2s 1980—Apr-Oct	—	78 3/4 79 3/4	—	74 81					
Lehigh Valley Terminal Ry 5s ext 1979—Apr-Oct	—	61 1/4	—	50 67						General mortgage 3 1/2s 1983—Apr-Oct	—	85 87	—	73 82					
Libby McNeil & Libby 5s conv s f debts '76—June-Dec	107 1/4	100 107 1/4	20	100 108						General mortgage 4 1/2s 1987—Feb-Aug	—	88 1/4	—	78 86					
Little Miami RR 4s 1982—May-Nov	—	105 1/2 106 3/4	55	100 113						Norfolk & Western Ry first gold 4s 1996—Apr-Oct	104	104 1/4	10	83 88					
Lockheed Aircraft Corp 3.75s 1980—May-Nov	124	123 1/2 125 1/2	150	98 98						1st and ref 4 1/2s series A 1974—Mar-Sept	—	94 1/2 94 1/2	4	99 1/4 105 3/4					
Lone Star Gas 4 1/2s debentures 1982—Apr-Oct	—	88 1/4 88 1/4	14	77 92						Northern Central Gas 3 1/2s s f debts 1973—May-Nov	—	88 1/2 88 1/2	—	88 93					
Long Island Lighting Co 3 1/2s ser D 1976—June-Dec	—	94 1/2 98	—	92 98						3 1/2s s f debentures 1974—May-Nov	—	91 1/4	—	81 91					
Lorillard (P) Co 3s debentures 1963—Apr-Oct	—	91 1/4 93 1/2	—	84 91 1/4						4 1/2s s f debentures 1976—May-Nov	—	88 1/2 88 1/2	2	87 1/2 89 1/2					
Louisville & Nashville RR—3 1/2s debentures 1978—Mar-Sept	—	81 1/4	—	79 81						4 1/2s s f debentures 1977—May-Nov	—	96 1/4 97 1/4	—	83 1/4 89					
First & refund mte 3 1/2s ser F 2003—Apr-Oct	63	66 1/4 66 1/4	1	85 91						4 1/2s s f debentures 1978—May-Nov	—	98 3/4 98 3/4	5	95 100					
First & refund mte 2 1/2s ser G 2003—Apr-Oct	—	63 63	5	70 73 1/2						5s s f debentures 1980—May-Nov	—	102 1/2 102 1/2	2	96 102 1/2					
First & refund mte 3 1/2s ser H 2003—Apr-Oct	—	68 79 3/4	1	79 83 3/4						5s s f debentures 1979—May-Nov	—	103 103 3/4	26	95 102 1/2					
First & refund mte 3 1/2s ser I 2003—Apr-Oct	—	68 68	1	78 77 1/2						Northern Pacific Ry prior lien 4s 1997—Quar-Jan	87	87 88	13	83 88 1/2					
St Louis div second gold 3s 1980—Apr-Oct	—	77 77	—	67 68 3/4						Refunding & Improve 4 1/2s ser A 2047—Jan-July	59 1/2	59 60 1/2	94	86 93 1/2					
Louisville Gas & Elec 2 1/2s 1979—Mar-Sept	—	68 68	—	73 78						Coll trust 4s 1984—Apr-Oct	89	88 1/4 89	10	80 90					
1st mortgage 3 1/2s 1982—Feb-Aug	—	68 68	—	75 75						Northern States Power Co—(Minnesota) first mortgage 2 1/2s 1974—Feb-Aug	—	92 3/4 92 3/4	6	82 93					
1st mortgage 3 1/2s 1984—Apr-Oct	—	68 68	—	77 1/4 77 1/4						1st mortgage 2 1/2s 1975—Apr-Oct	—	79 79	—	78 81 1/2					
1st mortgage 4 1/2s 1987—Mar-Sept	—	103 103	—	97 1/4 104 3/4						1st mortgage 3 1/2s 1982—Feb-Aug	—	82 1/4 83 1/4	12	77 1/2 84 1/2					
1st mortgage 4 1/2s 1990—Apr-Oct	—	104 105	104	105						1st mortgage 3 1/2s 1984—Apr-Oct	—	82 1/2 83	—	76 1/2 77 1/2					
M										1st mortgage 4s 1986—Mar-Sept	—	76 80	—	77 1/2 79					
Mack Trucks Inc 5 1/2s subord debts 1988—Mar-Sept	101	101 102 3/4	51	97 103						1st mortgage 4s 1988—Jan-July	—	97 1/4	—	75 80					
Macy (R H) & Co 2 1/2s debentures 1972—May-Nov	1																		

BONDS
New York Stock Exchange

Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range for Year 1960	
		Low	High	No.	Low	High

Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1960
		Low High	No.	Low High

6-Aug	---	82	83	20	75½	83½
1-July	---	77	77	2	72	77
1-July	---	76½	76½	1	73	76½
1-July	---	168½	168½	1	131½	154
6-Dec	---	*57	58½	---	53½	63
	---	*129	---	---	109½	128½
Sept	92½	92¾	93½	50	89½	95½
Nov	97½	96½	97½	65	91	100
Nov	86½	85¾	86¾	54	83½	89½
Dec	---	*83½	---	---	83½	84
July	---	69¾	69¾	4	61¾	70¾
July	---	60½	60¾	2	56¾	62
Oct	---	*102	103	---	98	103½
July	103½	103½	103¾	17	100½	104¾
Aug	---	92	92	5	94¾	95½
Oct	---	*95	99	---	93	99
Nov	---	*75½	76	9	70½	78½
Dec	155½	145¾	157	564	76¼	83¼
July	101	100¾	101	64	112½	150½
Oct	112	108	111	82	94¾	101¾
Oct	101¼	101¼	102	64	92¼	109
Nov	---	84½	85¼	67	95	102½
Dec	---	84¾	85½	35	78½	85½
Sept	---	100	100	19	80	87
July	---	*93½	---	1	94	100
July	---	*90	---	---	90	95½
July	---	91	92	---	87½	90
Nov	---	93	93	39	85	91½
Nov	---	*84½	---	1	80¾	93¼
Jan	---	*90	---	---	80	84¼
	---	---	---	---	87	90½

lea	--	"	139	--			
ec	--	136 $\frac{1}{2}$	138 $\frac{1}{2}$	--		95%	104%
ec	--	103 $\frac{1}{4}$	103 $\frac{1}{4}$	116	108	144	
				10	101 $\frac{1}{2}$	105%	
ly	--	80 $\frac{1}{2}$	80 $\frac{1}{2}$	2	78	84	
cf	--	80			78 $\frac{1}{2}$	81 $\frac{1}{2}$	
ov	91	90 $\frac{3}{8}$	91 $\frac{1}{8}$	24	85 $\frac{1}{2}$	92 $\frac{1}{2}$	
	97 $\frac{3}{8}$	96 $\frac{1}{2}$	97 $\frac{3}{8}$	87	91	97 $\frac{1}{2}$	
ct	--	85 $\frac{1}{8}$	85 $\frac{1}{8}$	2	80 $\frac{1}{2}$	86	
cy	--	71 $\frac{1}{2}$	72	2	70 $\frac{3}{8}$	73 $\frac{3}{8}$	
	--	94 $\frac{1}{8}$	94 $\frac{1}{8}$	2	97 $\frac{1}{2}$	99 $\frac{1}{2}$	
	--	74 $\frac{3}{8}$	75	12	74	81 $\frac{1}{2}$	
o		76 $\frac{1}{2}$	--		75	76 $\frac{1}{2}$	
g	124 $\frac{1}{2}$	120 $\frac{3}{4}$	126	55	107 $\frac{3}{4}$	124 $\frac{1}{2}$	
t	--	81 $\frac{1}{4}$	--	--	79 $\frac{1}{2}$	83 $\frac{3}{8}$	
	--	99 $\frac{1}{2}$	--	--	96 $\frac{1}{2}$	99 $\frac{1}{2}$	

Nov	--	92 1/2	92 1/2		8	87 1/2	93 3/4
Oct	--	82 3/4	82 3/4	12	79	79	84
Nov	--	*88 3/8	91 1/2		--	87	88
Dec	--	*79	--	--	--	74	74
Nov	--	*82 1/4	85	--	--	77	84
Dec	--	*80	--	--	--	83 3/8	88 1/2
Aug	79 3/4	79 3/4	79 3/4	4	75	81 1/2	--
Sept	--	68 1/2	69	31	65	72	--
Oct	--	*97 3/8	98 1/2	--	--	94 1/2	101
Oct	--	*89 1/2	--	--	--	85	92 1/4
Sept	--	*87	--	--	--	80	87
July	--	*82 1/2	--	--	--	82 1/2	82 1/2
July	93 1/4	93 1/4	93 1/4	5	90 1/4	95	--
Aug	--	91 1/2	91 3/4	6	88 3/8	95 1/8	--
Nov	--	*86	--	--	--	88 1/2	89 1/2
Oct	97	97	97	9	84 1/2	90	--
Oct	--	*86 1/2	91 1/2	--	--	86	90
Sept	--	99	99	10	95	100	--
Sept	--	*56 7/8	97 1/2	13	93 1/8	100 1/4	--
Nov	--	100	100	10	93 3/4	101	--
Oct	--	*92 1/2	--	--	--	80	83 1/2
Sept	--	*90 1/8	--	--	--	88	89
July	96 1/2	95 3/4	96 1/2	70	90 1/2	98 3/4	--
July	--	67 1/2	67 1/2	1	67	92 1/4	--

88	*87 84 $\frac{1}{2}$	93 $\frac{1}{2}$ 88	28	85 81 $\frac{1}{2}$	106 98 $\frac{1}{2}$
---	118 $\frac{1}{2}$	122 $\frac{7}{8}$	56	105	125 $\frac{1}{2}$
---	*82 $\frac{1}{2}$ 79	84 79	---	76 $\frac{1}{2}$ 73 $\frac{1}{4}$	84 $\frac{3}{4}$ 76 $\frac{1}{2}$
---	*85 $\frac{1}{2}$ 82 $\frac{1}{2}$	87 $\frac{3}{4}$ 82 $\frac{1}{2}$	---	79 $\frac{5}{8}$ 79	87 $\frac{3}{4}$ 84 $\frac{1}{2}$
---	89 86	89	1 1	85	88
---	74 $\frac{1}{4}$ *84 $\frac{3}{8}$	74 $\frac{1}{4}$	1	68 $\frac{1}{4}$ 84	74 $\frac{3}{4}$ 84 $\frac{3}{4}$
---	90 $\frac{1}{2}$	90 $\frac{1}{2}$	5	87	90 $\frac{1}{2}$
116	116	116 $\frac{7}{8}$	14	112 $\frac{1}{4}$	116 $\frac{3}{4}$

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 § Negotiability impaired by maturity.
 † Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 * Friday's bid and ask prices; no sales being transacted during current week.
 Δ Bonds selling flat.

Quaker Oats 2½s debentures 1964 -----	Jan-July
R	
Reading Co first & ref 3½s series D 1995 -----	May-Nov
Republic Steel Corp 4¼s debts 1985 -----	Mar-Sept
Reynolds (R J) Tobacco 3s debts 1973 -----	April-Oct
Rheem Mfg Co 3½s debts 1975 -----	Feb-Aug
Rhine-Westphalia Electric Power Corp -----	
Debt adjustment bonds-----	
5¼s series A 1978-----	Jan-July
4½s series B 1978-----	Jan-July
4½s series C 1978-----	Jan-July
Richfield Oil Corp -----	
4½s conv subord debentures 1983-----	April-Oct
Rochester Gas & Electric Corp -----	
4½s serial D 1977-----	Mar-Sept
General mortgage 3¼s series J 1969-----	Mar-Sept
Rchr Aircraft 5¼s conv debts 1977 -----	Jan-July
Royal McBee 6¼s conv debts 1977 -----	June-Dec
S	
Saguenay Power 3s series A 1971 -----	Mar-Sept
St Lawrence & Adirond'k 1st gold 5s 1996 -----	Jan-July
Second gold 6s 1996-----	April-Oct
St Louis-San Francisco Ry Co -----	
1st mortgage 4s series A 1997-----	Jan-July
ΔSecond mtge inc 4½s ser A Jan 2022-----	May
1st mtge 4s series B 1980-----	Mar-Sept
Δ5s income debts series A Jan 2006-----	Mar-Nov
St Louis-Southwestern Ry -----	
First 4s bond certificates 1989-----	May-Nov
Second 4s inc bond certificates Nov 1989-----	Jan-July
St Paul & Duluth RR 1st cons 4s 1968 -----	June-Dec
St Paul Union Depot 3½s B 1971 -----	April-Oct
Scioto V & New England 1st gtd 4s 1989 -----	May-Nov
Scott Paper 3s conv debentures 1971 -----	Mar-Sept
Scovill Manufacturing 4¼s debts 1982 -----	Jan-July
Seaboard Air Line RR Co -----	
1st mortgage 3s series B 1980-----	Mar-Nov
3½s B f debentures 1977-----	Mar-Sept
Seaboard Finance Co 5¼s debts 1980 -----	Jan-July
Seagram (Jos E) & Sons 2½s 1966 -----	June-Dec
3s debentures 1974-----	June-Dec
Sears Roebuck Acceptance Corp -----	
4½s debentures 1972-----	Feb-Aug
4½s subordinated debentures 1977-----	May-Nov
5s debentures 1982-----	Jan-July
Sears Roebuck & Co 4¼s s f debts 1983 -----	Feb-Aug
Seiberling Rubber Co -----	
5s conv subord debts 1979-----	Jan-July
Service Pipe Line 3.20s s f debts 1982 -----	April-Oct
Shamrock Oil & Gas Corp -----	
5¼s conv subord debentures 1982-----	April-Oct
Shell Union Oil 2½s debentures 1971 -----	April-Oct
Sinclair Oil Corp 4½s conv debts 1986 -----	June-Dec
Skelly Oil 2¼s debentures 1965 -----	Jan-July
Smith-Corona Marchant -----	
5½s conv subord debts 1979-----	Jan-July
Soco-Vacuum Oil 2½s 1976 -----	June-Dec
South & North Alabama RR 5s 1963 -----	April-Oct

103	103	103	7	96 ³ / ₈	93 ¹ / ₂	104
	°95	--	--	91 ¹ / ₄	96 ¹ / ₂	
--	54 ¹ / ₈	54 ¹ / ₈	1	51	70	
99 ¹ / ₈	98 ¹ / ₂	99 ¹ / ₈	67	96 ¹ / ₄	99	
88 ³ / ₈	88 ³ / ₈	88 ³ / ₈	7	82 ¹ / ₈	88 ¹ / ₂	
--	°85	--	--	80	85 ¹ / ₂	
--	°88	--	--	89	89	
--	89	89 ¹ / ₂	16	84 ³ / ₈	94	
133	131	136 ¹ / ₂	55	90	93 ¹ / ₂	
--	°99 ¹ / ₂	--	--	106 ³ / ₈	131	
--	88 ¹ / ₂	89 ¹ / ₂	--	99 ¹ / ₂	99 ¹ / ₂	
113 ³ / ₄	113	116 ¹ / ₄	9	85 ¹ / ₂	92	
--	109	110	46	90	116	
--			2	105 ¹ / ₄	115 ¹ / ₄	
--	*88	--	--	84	88	
--	*62	--	--	60	71 ¹ / ₂	
--	*70	--	--	70	77	
--	71 ¹ / ₄	74	34	67	72 ¹ / ₂	
71 ¹ / ₈	70	71 ¹ / ₈	18	66 ¹ / ₄	77	
66 ³ / ₄	*70	65 ¹ / ₂	33	71 ¹ / ₂	76	
--	89 ³ / ₄	89 ³ / ₄	1	62 ¹ / ₂	72 ¹ / ₂	
--	*81	84	--	82 ³ / ₈	89 ³ / ₄	
--	*91 ¹ / ₈	--	--	76 ³ / ₈	80	
--	*79 ⁵ / ₈	--	--	93	93	
--	*92 ¹ / ₈	--	--	79	79	
117	114 ¹ / ₂	117 ¹ / ₂	234	87 ¹ / ₂	93	
--	96 ³ / ₄	96 ³ / ₄	5	96 ¹ / ₂	118 ¹ / ₄	
--	76	77	6	75	96 ³ / ₄	
--	*87 ⁵ / ₈	--	--	86 ¹ / ₂	77 ¹ / ₂	
02 ¹ / ₄	101 ¹ / ₄	102 ¹ / ₂	108	99	102 ¹ / ₄	
89	89	89	5	85	90 ¹ / ₈	
--	*84	--	--	82 ¹ / ₂	84	
02 ³ / ₄	102	102 ³ / ₄	33	97	102 ¹ / ₂	
--	100	100	10	92 ¹ / ₄	100	
04 ³ / ₄	104 ¹ / ₂	104 ³ / ₄	15	100	106	
03 ⁷ / ₈	103 ⁸ / ₈	104 ³ / ₈	98	97 ³ / ₄	104 ¹ / ₂	
84	83 ¹ / ₂	84	6	79	94 ¹ / ₂	
--	*87 ¹ / ₄	--	--	84 ¹ / ₈	88	
36 ³ / ₄	128	128	33	107 ¹ / ₂	125	
02	86 ¹ / ₂	86 ³ / ₄	17	83 ¹ / ₂	87	
--	101 ¹ / ₄	102 ¹ / ₂	457	94 ¹ / ₂	103 ³ / ₈	
--	*93 ¹ / ₂	--	--	90	93 ¹ / ₄	
91 ¹ / ₄	99 ¹ / ₄	100 ¹ / ₄	48	94	106	
--	80 ¹ / ₈	80 ¹ / ₂	18	76 ¹ / ₈	81 ¹ / ₂	
--	*97	--	--			

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Jan. 16, and ending Friday, Jan. 20. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending January 20.

STOCKS							STOCKS						
American Stock Exchange							American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960			Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960		
		Low High		Low	High				Low High		Low	High	
Aberdeen Petroleum Corp class A	1	3 1/4 3 3/4	200	2 1/2 July	5 Jan	Bourjois Inc	1	19 1/4	20	2,300	14 Feb	22 1/2 Dec	
Acme-Hamilton Mfg Corp	100	1 1/4 1 1/2	6,100	1 1/4 Oct	3 Jan	Brad Foote Gear Works Inc	20c	17 1/8	17 1/8	400	1 1/2 Dec	3 1/2 Feb	
Acme Missiles & Construction Corp	100	---	---	---	---	Brazilian Traction Light & Pwr ord	1	4	3 1/4 4 1/4	28,700	3 1/2 May	5 1/4 Jun	
Class A common	250	7% 7 1/4 8 1/4	12,100	5 1/4 May	10 Sep	Breeze Corp	1	6 1/4	5 1/4 6 1/4	7,600	4 Dec	8 1/4 Jan	
Acme Precision Products Inc	1	2 1/4 3	1,100	2 1/4 Dec	5 Jan	Bridgeport Gas Co	1	32 1/2	31 1/2 32 1/2	100	29 1/2 Sep	31 1/4 Jan	
Acme Wire Co	10	14% 13 1/4 14 1/4	400	12 1/2 Oct	21 1/2 Jan	Brillo Manufacturing Co	1	40	40 1/2	600	28 Sep	47 Feb	
Admiral Plastics Corp	100	9% 9 1/4 10 1/4	24,500	4 1/4 May	10 Aug	Britania Petroleum Ltd	1	2 1/4	2 1/4	13,100	1 1/4 May	2 1/4 Jan	
Aerocet-General Corp	1	64% 58 1/2 64 1/2	17,400	41 1/2 Oct	72 May	British American Oil Co	1	32 1/4	32 33 1/4	2,500	25 1/4 Aug	37 Jan	
Aerocor Manufacturing Corp	1	6% 6 1/4 7 1/4	5,500	6 1/4 Oct	10 Jun								
Aero Supply Manufacturing Corp	1	3% 3 1/4 3 1/4	1,900	3 Dec	7 Jan	British American Tobacco	1	---	---	---	8 May	10 Mar	
Agnew Surpass Shoe Stores	1	19% 19 1/4 19 1/4	900	18 Jun	22 Jan	Amer dep rcts ord bearer	1	---	---	---	7 1/4 Aug	10 1/4 Jan	
Aid Investment & Discount Inc	1	4% 4 1/4 4 1/4	200	3 1/2 Oct	6 Jan	Amer dep rcts ord registered	1	---	---	---	31 1/4 July	39 1/4 Mar	
Alabama Great Southern	50	---	---	135 Sep	149 Oct	British Columbia Power	1	---	37 38 1/4	400	---	---	
						British Petroleum Co Ltd	1	7 1/4	6 1/4 7 1/4	18,600	6 1/4 Dec	9 1/4 Jan	
Alabama Power 4.20% preferred	100	84 1/4 85	250	82 Jan	86 1/2 Aug	Amer dep rcts ord reg	1	13 1/4	13 1/4 13 1/4	15,000	10 1/4 Feb	17 1/4 Jun	
Alan Wood Steel Co common	10	26 1/4 27	2,700	20 1/2 Dec	42 1/2 Jan	Brown Company	1	13 1/4	12 1/2 13 1/4	2,300	12 July	15 1/4 Jan	
5% preferred	100	---	---	77 Dec	86 1/4 Jan	Brown Forman Distillers cl A com	30c	13 1/4	12 1/2 13 1/4	3,400	10 1/4 Sep	15 1/4 Jan	
Alaska Airlines Inc	1	5% 5 1/4 5 1/2	2,300	3 1/4 July	6 Jan	Class B common	10	6 1/4	3 1/4 4	1,300	6 1/4 Apr	7 1/4 Aug	
Algemene Kunstzide NV	1	---	---	---	---	4% preferred	1	---	---	---	3 Dec	8 Jan	
Amer dep rcts Amer shares	100	67 67	100	58 Feb	72 July	Brown Rubber Co	1	---	---	---	2 1/4 Nov	3 1/4 Mar	
All American Engineering Co	100	7 1/4 7 1/4	3,200	6 July	12 Aug	Bruck Mills Ltd class B	1	13 1/2	12 13 1/2	5,200	10 1/2 Oct	19 1/4 Jan	
Allegheny Corp warrants	1	7% 7 1/4 8 1/4	45,700	6 1/4 May	10 Jan	Buckeye (The) Corp	1	3 1/4	2 1/4 3 1/4	15,500	2 1/4 Dec	7 1/4 Jan	
Allegheny Airlines Inc	1	3% 3 1/4 3 1/4	1,800	3 Nov	4 Jan	Budget Finance Plan common	50c	10 1/4	10 1/4 10 1/4	900	7 Jan	10 Jun	
Alliance Tire & Rubber class A	1	9 9 1/4	300	7 1/4 Dec	12 Mar	60c convertible preferred	9	8 1/4	8 1/4 8 1/4	1,400	10 1/4 Apr	11 May	
Allied Artists Pictures Corp	1	5 4 1/4	2,600	4 1/4 Mar	6 July	6% serial preferred	10	1 1/4	1 1/4 1 1/4	1,400	8 1/4 Jun	8 1/4 Jan	
5 1/2% convertible preferred	10	10 1/4 11 1/4	200	10 Mar	15 July	Buell Die & Machine Co	1	1 1/4	1 1/4 1 1/4	1,400	1 1/4 Dec	3 Jan	
						Buffalo-Eclipse Corp	1	11	10 1/4 11 1/4	2,300	12 1/2 Oct	16 1/4 Feb	
Allied Control Co Inc	50c	9% 9 1/4 10 1/4	1,100	7 1/4 Oct	17 Aug	Bunker Hill (The) Company	2.50	11	10 1/4 11 1/4	2,300	9 Mar	12 Jan	
Allied Paper Corp	1	10% 10 1/4 11	5,400	9 1/4 Nov	17 Jun	Burma Mines Ltd	1	---	---	---	---	---	
All-State Properties Inc	1	5% 5 1/4 6 1/4	75,900	4 1/4 Aug	10 Jan	Amer dep rcts ord shares	3s 6d	7 1/4	7 1/4 7 1/4	8,000	7 Apr	7 Jan	
Alco Inc	1	10% 10 1/4 11 1/4	3,700	10 1/4 Dec	23 Jan	Burnell & Co Inc	25c	7 1/4	7 1/4 7 1/4	3,300	6 Dec	9 Oct	
Aluminum Co of America \$3.75 pfd	100	80 1/4 77 1/4 80 1/4	1,600	74 1/4 Jan	81 Mar	Burroughs (J P) & Son Inc	1	20 1/4	20 1/4 21 1/4	200	1 Jan	3 Aug	
Ambassador Oil Corp	1	4% 4 1/4 4 1/4	28,400	3 1/2 Sep	4 Aug	Burroughs (J P) & Son Inc	1	20 1/4	20 1/4 21 1/4	12,300	7 1/4 Jan	22 Dec	
American Beverage Corp	1	5% 5 1/4 5 1/4	600	4 1/4 Sep	8 Jan	Butler's Shoe Corp	1	18	15 18	16,400	11 1/4 Nov	15 Dec	
American Book Co	30	56 1/4 65 1/4	1,275	42 Apr	60 Dec								
American Business Systems Inc	1	17 16 1/4 17 1/4	6,100	12 1/2 Aug	19 Sep								
American Electronics Inc	1	11 1/4 11 1/4 11 1/4	12,900	8 1/4 Oct	19 Jun								
American-Internat Aluminum	25c	4% 4 1/4 4 1/4	8,900	3 1/2 Oct	6 Aug								
American Israeli Paper Mills Ltd	1	4 1/4 4 1/4 4 1/4	2,200	4 1/4 Dec	6 Mar	Calgary & Edmonton Corp Ltd	1	15 1/4	16	4,500	13 1/2 Dec	23 1/2 Jan	
American shares	1	6% 6 1/4 7	18,800	5 1/4 Dec	14 Jan	Calif Eastern Aviation Inc	10c	2 1/4	2 1/4 2 1/4	5,600	2 1/4 May	3 1/4 Jan	
American M & R C Inc	50c	29 29 29 1/4	800	22 1/2 Mar	27 Sep	California Electric Power common	1	20 1/4	19 1/2 20 1/4	12,100	17 1/2 Dec	21 1/4 Jan	
American Manufacturing Co	12.50	45 1/2 45 45 1/2	800	39 Oct	52 Feb	\$3.00 preferred	50	60	60 62	150	54 1/2 May	59 1/2 Dec	
American Meter Co	1	5% 5 1/4 5 1/4	8,900	4 1/4 Dec	7 Jan	\$2.50 preferred	50	---	---	---	45 Jan	50 1/2 May	
American Petrofina Inc class A	1	---	---	---	---	6% preferred	50	57	56 57	150	52 Jun	57 Jun	
American Seal-Kap Corp of Del	1	11 11 1/4	1,300	10 1/4 Oct	16 Jan	Calvan Consol Oil & Gas Co	1	32 1/4	32 1/4 32 1/4	250	31 1/2 Nov	34 1/4 Jan	
American Thread 5% preferred	1	4 1/4 4 1/4	800	4 Jun	4 Apr	Camden Fire Insurance	5	6 1/4	5 1/4 7 1/4	31,300	4 1/4 Mar	7 1/4 Aug	
American Writing Paper	1	31 31 1/2	350	28 1/2 Dec	33 Nov	Campbell Chibougamau Mines Ltd	1	---	---	---	---	---	
Amurex Oil Co class A	1	2% 2 1/4 2 1/4	1,400	1 1/2 Dec	2 Jan	Canada Bread Co Ltd	1	---	---	---	3 1/4 Jun	4 1/4 Sep	
Anaconda Lead Mines Ltd	20c	1 1/2 1 1/2 1 1/2	6,700	1 1/2 Aug	1 Jan	Canada Cement Co Ltd common	1	---	---	---	23 July	35 1/2 Jan	
Anchor Post Products	1	17 17 1/4	600	15 Jun	20 Aug	6 1/2% preference	20	---	---	---	26 Jun	26 Jun	
Andrea Radio Corp	1	13 13 1/4	1,700	11 Oct	22 Jun	Canada Southern Petroleum Ltd vtc	1	3 1/4	3 1/4 3 1/4	20,500	2 1/4 Jun	5 1/4 Feb	
Anglo-Amer Exploration Ltd	4.75	5% 5 1/4 5 1/4	2,000	5 May	8 Jan	Canadian Dredge & Dock Co	1	---	---	---	14 Jan	14 Jan	
Anglo-Lautaro Nitrate Corp A sha	3.45	4% 4 1/4 4 1/4	800	3 1/2 Nov	6 Jan	Canadian Homestead Oils Ltd	10c	1 1/4	1 1/4 1 1/4	1,700	1 1/4 Jun	1 1/4 Jan	
Angostura-Wupperman	1	6% 6 1/4 6 1/4	300	5 1/4 Mar	7 May	Canadian Husky Oil Ltd	1	5 1/4	5 1/4 5 1/4	4,700	4 July	6 1/4 Sep	
Anken Chemical & Film Corp	20c	50 1/4 50 1/4 51 1/4	18,400	22 1/2 Jan	55 May	Canadian Industrial Gas Ltd	2.50	5 1/4	4 1/4 5 1/4	11,200	3 1/4 Dec	4 1/4 Jan	
Anthony Pools Inc	1	3 1/4 3 1/4	2,200	3 1/2 Dec	7 May								
Apollo Industries Inc	1	9% 9 1/4 11 1/4	6,600	6 1/4 May	12 Aug								
Appalachian Power Co 4 1/2 % pfd	100	91 1/4 90 1/4 91 1/4	270	85 1/2 Jan	95 1/2 Sep	Canadian Javelin Ltd	1	9	4 1/4 9 1/4	37,900	6 1/2 Dec	12 1/4 Jan	
Arco Electronics class A	25c	10 9 10 1/4	5,600	8 1/4 Dec	11 Nov	Canadian Marconi	1	5	4 1/4 5 1/4	5,700	4 1/2 July	7 1/4 Sep	
Arkansas Louisiana Gas Co	2.50	37% 36 1/4 37 1/4	26,400	29 1/4 Oct	38 1/2 May	Can Northwest Mines & Oils Ltd	1	8 1/4	8 1/4 8 1/4	4,500	1 1/4 Nov	1 1/4 Jan	
Arkansas Power & Light 4.72 pfd	100	95 1/2 95 1/2	50	86 1/4 Jan	95 1/4 Dec	Canadian Petrofina Ltd partic pfd	10	---	---	300	7 1/4 Dec	14 Jan	
Armour & Co warrants	1	23 1/2 23 1/2	11,400	18 1/4 Oct	29 Feb	Canadian Williston Minerals	6c	11 1/2	11 1/2 11 1/2	1,300	3 1/4 Oct	1 1/4 Jan	
Arnold Altex Aluminum Co	1	2% 2 1/4 2 1/4	19,500	1 1/2 Dec	6 Jan	Canal-Randolph Corp	1	11 1/2	11 1/2 11 1/2	3,500	11 1/4 Jan	15 Apr	
35c convertible preferred	4	4 1/4 4 1/4	1,800	4 Dec	8 Jan	Capital Cities Broadcasting	1	9 1/4	9 1/4 10 1/2	5,000	8 July	11 1/4 Dec	
Asamera Oil Corp Ltd	100c	1 1/											

AMERICAN STOCK EXCHANGE (Range for Week Ended January 20)

STOCKS										STOCKS									
American Stock Exchange					Range for Year 1960					American Stock Exchange					Range for Year 1960				
Par	Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Low	High	Par	Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Low	High				
Corby (H) Distilling Ltd cl A voting										Gatineau Power Co common									
Class B non-voting										5% preferred									
Coro Inc										Gelman Mfg Co									
Corroon & Reynolds common										General Acceptance "wts"									
\$1 preferred class A										General Alloys Co									
Cott Beverage Corp										General Builders Corp common									
Courtaulds Ltd										5% convertible preferred									
American dep receipts (ord reg)										General Development Corp									
Crane Carrier Industries Inc (Del)										General Electric Co Ltd									
Creole Petroleum										American dep rcts ord reg									
Crowley Milner & Co										General Fireproofing									
Crown Central Petroleum (Md)										General Gas Corp									
Crown Cork Internat'l "A" partic										General Indus Enterprises									
Crown Drug Co										General Plywood Corp									
Crystal Oil & Land Co common										General Stores Corporation									
\$1.12 preferred										Genung's Incorporated									
Cuban Tobacco Co										Georgia Power \$5 preferred									
Cubic Corporation										\$4.60 preferred									
Curtis Manufacturing Co class A										Giannini Controls Corp									
Cutter Laboratories class A common										Giant Yellowknife Mines Ltd									
Class B common										Gilbert (A C) Co									
D										Gilchrist Co									
Daitch Crystal Dairies										Glass Tite Industries Inc									
Daryl Industries Inc										Glenmore Distilleries class B									
Davega Stores Corp common										Globe Union Co Inc									
5% preferred										Gobel (Adolf) Inc									
Davidson Brothers Inc										Gold Seal Products Corp class A									
Day Mines Inc										Goldfield Consolidated Mines									
Dayco Corp class A pref										Goodman Manufacturing Co									
D C Transit System Inc cl A com										Gorham Manufacturing									
Dejay Stores										Grand Rapids Varnish									
Dennison Mfg class A										Gray Manufacturing Co									
8% debenture stock										Great Amer Industries Inc									
Desilu Productions Inc										Great Lakes Chemical Corp									
Detroit Gasket & Manufacturing										Great Western Producers common									
Detroit Industrial Products										6% preferred series A									
Devon-Palmer Oils Ltd										Greer Hydraulics									
Dilbert's Quality Supermks com										Gridoll Freehold Leases									
7% 1st preferred										Griesedieck Company									
Distillers Co Ltd										Grocery Stores Products									
Amer dep rcts ord reg										Guerdon Industries Inc class A com									
Diversey Corp										Warrants									
Dixon Chemical & Research										Gulf States Land & Industries									
Dome Petroleum Ltd										Gulf & Western Industries									
Dominion Bridge Co Ltd										Gulton Industries Inc									
Dominion Steel & Coal ord stock										H & B American Corp									
Dominion Tar & Chemical Co Ltd										Hall Lamp Co									
Dominion Textile Co Ltd										Harbor Plywood Corp									
Dorr-Oliver Inc common										Harmon-Kardon Inc									
\$2 preferred										Harn Corporation									
Dorsey (The) Corp										Harnischfeger Corp									
Douglas Oil Company										Hartfield Stores Inc									
Dow Brewery Ltd										Hartford Electric Light									
Draper Corp										Hastings Mfg Co									
Drilling & Exploration Co										Havana Lithographing Co									
Driver Harris Co										Hazel Bishop Inc									
Drug Fair-Community Drug										Hazelitine Corp									
Duke Power Co										Hebrew National Kosher Foods Inc									
Dunlop Rubber Co Ltd										Hecla Mining Co									
American dep rcts ord reg										Helena Rubinstein Inc									
Duraloy (The) Co										Heli-Coil Corp									
Durham Hosiery class B common										Heller (W E) & Co 5 1/2% pfd									
Duro Test Corp										4% preferred									
Duval Sulphur & Potash Co										Helmreich & Payne Inc									
Dynamics Corp of America										Hercules Gallon Products Inc									
E										Herold Radio & Electronics									
Eastern Freightways Inc										Higbie Manufacturing Co									
Eastern Malleable Iron										Highway Trailer Industries com									
Eastern States Corp common										5% convertible preferred									
\$7 preferred series A										Hiller Realization Corp									
\$6 preferred series B										Hill's Supermarkets Inc									
Edo Corporation										Hilton Hotels "warrants"									
Elder Mines and Dev Ltd										Hoe (R) & Co Inc common									
Electric Bond & Share										Class A									
Electrographic Corp										Hoffman International Corp									
Electronic Assistance Corp										Hofmann Industries Inc									
Electronic Communications										Hollinger Consol Gold Mines									
Electronic Research Associates Inc										Holly Corporation									
Electronic Specialty Co										Holly Stores Inc									
Electronic & Missile Facilities										Holophone Co new common									
Electronics Corp of America										Home Oil Co Ltd class A									
El-Tronics Inc new common										Class B									
Emery Air-Freight Corp										Hormel (Geo A) & Co									
Empire Dist Electric 5% pfd										Horn & Hardart Baking Co									
Empire National Corp										Horn & Hardart common									
Equity Corp common										5% preferred									
\$2 convertible preferred										Hoskins (The) Mfg Co									
Erie Forge & Steel Corp common										Howell Electric Motors Co									
6% cum int preferred										Hubbell (Harvey) Inc class A com									
Ero Manufacturing Co										Class B common									
Espey Mfg & Electronics										Hycon Manufacturing Co									
Esquire Inc										Hydromatics Inc									
Esquire Radio & Electronics										Hydrometals Inc									
Eureka Corporation Ltd										Hygrade Food Products									
Eureka Pipe Line										I									
Exquisite Form Industries Inc										I M C Magnetics Corp									
Fabrex Corp										Imperial Chemical Industries									
Factor (Max) & Co class A										American dep rcts ord reg									
Fairchild Camera & Instrument										Imperial Oil (Canada)									
Fajardo Eastern Sugar Associates										Imperial Tobacco of Canada									
Common shs of beneficial int										Imperial Tob of Gt Brit & Ireland									
\$2 preferred										Indianapolis Pwr & Light 4% pfd									
Falcon Seaboard Drilling Co										Indust Electric Hardware Corp									
Fanny Farmer Candy Shops Inc										Industrial Plywood Co Inc									
Faraday Uranium Mines Ltd										Inland Credit Corp class A									
Fargo Oils Ltd										Inland Homes Corp									
Federated Purchaser class A										Insurance Co of North America									
Fennont Petroleum Corp										International Breweries Inc									
Filmways Inc										International Holdings Corp									
Financial General Corp										International Products									
First National Realty & Construc										Intex Oil Company									
tion Corp common										Investors Royalty									
60c convertible preferred										Iowa Public Service Co 3.90% pfd									
Firth Sterling Inc										Iron Fireman Manufacturing									
Fischer & Porter Co										Ironrite Inc									
Fishman (M H) Co Inc										Irving Air Chute									
Flying Tiger Line Inc										Israel-American Oil Corp									
Ford Motor of Canada										J									
Ford Motor Co Ltd										J M C Magnetics Corp									
American dep rcts ord reg										Imperial Chemical Industries									
Fox Film Enterprises										American dep rcts ord reg									
Fox Head Brewing Co										Imperial Oil (Canada)									
Fresnillo (The) Company										Imperial Tobacco of Canada									
Friendly Frost Inc										Imperial Tob of Gt Brit & Ireland									
Fuller (Geo A) Co										Indianapolis Pwr & Light 4% pfd									

(Range for Week Ended January 20)

STOCKS

American Stock Exchange

Friday Last Sale Price

Week's Range of Prices

Low

High

Sales for Week Shares

Range for Year 1960

Low

High

J

Jeannette Glass Co.

1

13 3/4

13 3/4

14 1/4

5,500

9 Feb

16 1/4 Jan

Jetrone Industries Inc.

100

7 3/4

7 3/4

8 1/4

3,700

6 1/2 Nov

13 3/4 Jun

Jupiter Oils Ltd.

150

2 1/8

1 7/8

2 1/8

185,000

1 1/2 May

2 1/2 Jun

K

Kaiser Industries Corp.

1

11 1/4

10 3/4

11 3/8

54,700

8 Dec

16 1/2 Jan

Kallman (D) & Company

50c

3 3/8

3 1/8

3 3/8

24,800

3 Nov

6 1/4 Jan

Kansas Gas & Electric 4 1/2% pfd

100

31

29 1/2

31

10

88 Jan

96 Oct

Katz Drug Company

1

72 1/2

65

73 1/2

3,200

26 1/2 Jun

37 July

Kaweck Chemical Co.

25c

25 1/2

23 1/2

26

9,400

13 Apr

24 1/2 Dec

Kawner Co (Del)

1

15 1/4

14 1/8

15 1/2

1,800

12 1/2 Dec

19 1/2 Jan

Kay Jewelry Stores Inc.

1

2 1/4

2 1/4

2 1/4

2,600

1 1/2 Mar

3 1/2 Mar

Kilde (Walter) & Co.

2.50

1 1/4

1 1/4

1 1/4

1,800

10 1/2 Oct

19 1/2 Jan

Kilembe Copper Colbalt Ltd.

1

2 1/4

2 1/4

2 3/8

2,600

1 1/2 Mar

3 1/2 Mar

Kin-Ark Oil Company

10c

1 1/8

1 1/8

1 1/8

1,800

1 1/2 Dec

2 1/2 Jan

Kingsford Company

1.25

1 1/4

1 1/4

1 1/4

1,800

1 1/2 Dec

2 1/2 Jan

Kingston Products

1

2 1/2

2 1/2

2 1/2

2,000

1 1/2 Dec

2 1/2 Jan

Kirby Petroleum Co.

1

2 1/2

2 1/2

2 1/2

2,000

1 1/2 Dec

2 1/2 Jan

Kirkland Minerals Corp Ltd.

1

2 1/2

2 1/2

2 1/2

2,000

1 1/2 Dec

2 1/2 Jan

Klein (S) Dept Stores Inc.

1

13 3/8

12 3/4

14 1/8

13,500

10 1/2 Oct

19 1/2 Jan

Kleinert (IB) Rubber Co.

5

29

27 3/4

29 3/4

2,800

17 1/2 Feb

25 1/2 Sep

Klion (H L) Inc new

25c

4 3/4

4 1/4

4 3/4

26,600

2 Nov

4 1/4 Dec

Knott Hotels Corp.

5

18 3/8

18 1/4

18 3/8

300

20 3/4 July

24 1/2 Jan

Kobacker Stores

7.50

18 3/4

18 3/8

19 1/4

15,000

18 1/2 Dec

23 3/4 Apr

Kratter (The) Corp Class A

1

18 3/4

18 3/4

19

2,100

19 Dec

23 1/4 Mar

\$1.20 convertible preferred

1

2 1/8

2 1/8

2 1/4

2,600

1 1/2 Sep

3 1/2 Jan

Kropp (The) Forge Co.

33 1/2

2 1/8

2 1/8

2 1/4

2,600

1 1/2 Sep

3 1/2 Jan

L

L'Aiglon Apparel Inc.

1

37 3/4

36 3/8

39 3/8

3,500

8 3/4 Jan

37 3/8 Dec

La Consolidada S A

75 pesos

15 1/2

13 3/4

15 1/4

17,700

7 Sep

12 1/2 Jan

Lafayette Radio Electronics Corp.

1

4

4

4 1/2

2,300

3 1/4 July

5 1/2 Oct

Lake Shore Mines Ltd

1

5 1/2

5 1/2

5 1/2

400

4 1/2 Sep

6 1/2 Oct

Lakey Foundry Corp.

1

6 3/4

6 3/8

6 7/8

2,700

4 3/4 Oct

9 3/4 May

Lamb Industries

3

15 1/2

16 3/4

17 3/8

1,400

15 1/2 Jan

19 Jan

Lamson Corp of Delaware

5

6 1/4

6

6 1/4

600

13 1/4 Dec

26 3/8 Jan

Lamson & Sessions Co

10

6

6

6 1/2

1,800

5 Jan

7 1/2 Oct

Lanston Industries Inc.

1

6 1/4

6

6 1/2

1,800

5 Jan

7 1/2 Oct

Larchfield Corp.

1

6 1/4

6

6 1/2

1,800

5 Jan

7 1/2 Oct

La Salle Extension University

5

8 1/8

8 1/4

8 1/2

800

8 1/2 Sep

11 1/4 Apr

Leeson Corp

5

2 1/8

2 1/2

2 3/4

27,700

33 Nov

63 1/4 Jan

Lefcourt Realty Corp.

25c

2 1/8

2 1/2

2 3/4

27,700

33 Nov

63 1/4 Jan

Leonard Refineries Inc.

3

29

29

30 1/2

200

21 1/2 Dec

32 1/2 Jan

Le Tourneau (RG) Inc.

1

29

29

30 1/2

200

21 1/2 Dec

32 1/2 Jan

Liberty Fabrics of N Y com.

1

29

29

30 1/2

200

21 1/2 Dec

32 1/2 Jan

5% preferred

1

29

29

30 1/2

200

21 1/2 Dec

32 1/2 Jan

Lithium Corp of America Inc.

10

8 3/4

7 1/4

7 1/4

100

6 1/2 Jan

7 1/2 Dec

Locke Steel Chain

1

8 3/4

8 1/4

9

4,700

6 Nov

13 1/4 Jan

Lockwood Kessler & Bartlett

5

20 1/4

20

20 1/2

750

15 1/2 Nov

24 1/2 Jan

Class A

25c

3 1/4

4 1/2

1,500

3 1/2 Dec

7 1/4 Apr

Lodge & Shipley (The) Co.

1

1 1/4

1 1/4

1 1/4

2,400

1 Dec

2 1/4 Jan

Longines-Wittnauer Watch Co.

1

35 3/8

31 3/4

36 3/8

55,000

10 Dec

15 1/2 Jan

Loral Electronics Corp new com.

25c

17 3/8

16 3/4

17 1/2

5,100

23 1/2 Oct

36 1/2 Dec

Louisiana Gas Service

10

64 1/4

62 3/4

64 1/2

11,600

42 3/4 July

62 1/2 Dec

Louisiana Land & Exploration

30c

19

19

19

100

12 1/2 Sep

15 1/2 Dec

Lucky Friday Silver Lead Mines

10c

11 1/4

9 3/8

11 3/4

15,300

25 Oct

30 Apr

Lunkenheimer (The) Co.

2.50

11 1/4

9 3/8

11 3/4

15,300

25 Oct

30 Apr

Lynch Corp.

2

11 1/4

9 3/8

11 3/4

15,300

25 Oct

30 Apr

M

MarFadden Publications Inc.

1

9 1/4

9 1/4

9 1/2

2,300

8 1/2 Oct

12 1/4 Jan

Mack Trucks Inc warrants

1

19 3/4

19 1/4

20 1/8

9,400

13 1/2 Dec

36 3/4 Jan

Mackie (G B) Corp class A

1

20 1/8

19 1/2

20 1/2

1,300

16 Oct

27 1/4 July

Mackey Airlines Inc.

33 1/2

1 1/2

1 1/2

1 3/4

2,300

1 1/2 Dec

2 1/4 Sep

Magellan Petroleum Corp vtc

10

1 1/2

1 1/2

1 3/4

2,300

1 1/2 Dec

2 1/4 Sep

Mages Sporting Goods

10c

5 1/8

4 1/2

5 1/4

2,700

4 1/2 Dec

11 1/4 May

Magna Oil Corporation

50c

23 3/8

23

23 1/2

1,200

20 Jan

23 1/2 Sep

Maine Public Service Co.

7

30

29

30 3/8

16,000

21 1/2 Sep

26 1/2 Mar

Majestic Specialties Inc.

1

36

33 3/8

36 1/2

2,600

26 1/2 Mar

36 1/2 Sep

Mangel Stores

1

36

33 3/8

36 1/2

2,600

26 1/2 Mar

36 1/2 Sep

Mansfield Tire & Rubber

2.50

8 3/8

8 3/8

9

6,000

7 Dec

19 3/4 Jan

Marconi International Marine Communication Co Ltd

1

31 1/8

30 3/4

31 1/8

8,800

4 1/2 Aug

4 1/2 Aug

Martin Co warrants

1

11 1/8

10 1/2

11 1/8

10,200

17 1/2 Apr

33 1/2 Dec

Massey-Ferguson Ltd

3

6 3/8

6 1/4

6 3/8

2,200

8 Oct

12 1/4 Jan

Maule Industries Inc.

50c

3

2 3/4

3

114,100

6 Dec

9 3/4 Jan

McCulloch Oil Corp

1

135 3/4

126 1/4

139

14,700

3 1/2 May

2 1/2 Aug

Mead Johnson & Co.

1

4 1/4

4 3/4

5 1/4

24,100

3 1/2 Jan

16 1/4 Dec

Menasco Mfg Co.

1

16

14 1/4

16

1,200

3 1/2 Aug

8 1/4 Jan

Merchants Refrigerating Co.

1

84 3/4

82

87

6,400

13 1/4 Jan

16 May

Merrill Island Mining Corp Ltd.

1

23 3/8

23 1/2

24 1/4

2,300

1 1/4 Jan

1 1/4 Jan

Mesabi Iron Co.

1

23 3/8

23 1/2

24 1/4

2,300

1 1/4 Jan

1 1/4 Jan

Metal & Thermit Corp.

5

23 3/8

23 1/2

24 1/4

2,300

1 1/4 Jan

1 1/4 Jan

Miami Extruders Inc.

10c

5 3/4

5 3/4

6 1/2

2,600

4 1/2 Oct

9 1/4 Feb

Michigan Chemical Corp.

1

13 3/4

13 1/2

14 1/4

3,000

10 1/4 Dec

21 1/4 Jan

Michigan Sugar Co common

1

2 3/8

2 1/2

2 1/2

3,700

1 1/2 May

4 1/4 July

6% preferred

10

11 3/8

11 1/4

11 3/8

600

10 1/2 Jun

13 1/4 July

Micromatic Home Corp.

1

8 3/8

8 3/8

8 3/8

1,000

22 Dec

16 1/2 Jan

Midland Oil Corp \$1 conv preferred

1

38 3/8

36 3/8

38 3/8

6,900

8 Dec

43 1/2 Jun

Mid-West Abrasive

50c

13 1/4

12 3/4

13 1/4

900

4 Aug

6 3/8 Feb

Midwest Piping Co.

5

x22 1/2

21

22 3/4

1,800

11 Dec

20 1/2 Jan

Mill Factors Corp.

2.50

16 3/8

15 1/4

16 1/2

7,000

11 Aug

15 3/8 Dec

Miller Wohl Co common

50c

5 3/4

5 3/4

5 7/8

1,300

5 1/2 Oct

7 July

4 1/2% convertible preferred

50

35 1/4

35 1/4

35 1/4

150

33 Jun

35 Feb

Mining Corp of Canada

100

12 1/4

12 1/4

12 1/4

400

10 1/2 Jun

13 1/4 Jan

Minnesota Pwr & Light 5% pfd

100

101 1/2

101 1/2

101 1/2

100

95 Feb

104 Aug

Mirco Aluminum Company

10c

6 1/4

5 3/4

6 1/2

3,000

23 1/2 Nov

39 Jan

Missouri-Kansas-Texas Rtr "ctn"

1

3 3/4

3 1/2

3 3/4

1,000

4 1/2 Sep

9 1/4 Jan

Mohawk Airlines Inc.

1

3 3/4

3 1/2

3 3/4

1,000

4 1/2 Sep

9 1/4 Jan

Molybdenite Corp (Can) Ltd

1

38 3/8

38

40

4,100

1 1/2 Nov

4 Jan

Molybdenum Corp of America

1

24 3/8

23

25

1,700

18 Oct

59 3/4 Jan

Warrants

1

24 3/8

23

25

1,700

18 Oct

59 3/4 Jan

Monogram Precision Industries

1

3 3/8

3 3/8

3 3/8

6,600

3 Oct

8 3/8 Jan

Monongahela Power Co

100

83

85

120

80 Feb

90 Oct

4.40% preferred

100

91

91 1/2

20

87 1/2 Jan

96 Sep

4.80% preferred series B

100

146 1/2

146 1/2

146 1/2

300

83 1/2 Jan

92 1/4 Nov

4.50% preferred series C

100

12 3/8

11 3/4

13 1/4

8,900

1 1/2 Dec

14 Aug

Montgomery Ward & Co class A

1

146 1/2

146 1/2

146 1/2

300

83 1/2 Jan

92 1/4 Nov

Montrose Chemical Co

1

12 3/8

11 3/4

13 1/4

8,900

1 1/2 Dec

14 Aug

Moody Investors Service partic pref

1

12 3/8

11 3/4

13 1/4

8,900

1 1/2 Dec

14 Aug

For footnotes, see page 36.

STOCKS

American Stock Exchange

Friday Last Sale Price

Week's Range of Prices

Low

High

Sales for Week Shares

Range for Year 1960

Low

High

N

Nachman Corp.

1

8 1/4

8 1/4

8 1/2

1,000

7 1/2 Dec

13 1/2 Jan

Namm-Loeser's Inc.

1

8

7 7/8

8 1/8

1,100

7 1/2 Nov

12 3/4 Apr

Napco Industries Inc.

1

4 1/4

3 3/4

4 1/4

4,800

3 1/2 Oct

6 1/4 Jan

National Alfalfa Dehydrat & Milling

3

7 1/8

7 1/8

7 1/8

1,300

4 1/2 Sep

6 1/4 Jan

National Bellas Hess

1

3

3

3

19,100

6 1/2 Oct

6 1/4 Jan

National Brewing Co (Mich)

1

22 1/2

20 3/8

23 1/8

8,200

2 1/2 Jan

3 1/4 Oct

National Casket Company

5

35 1/2

36

36

100

28 Jan

41 Oct

National Company Inc.

1

22 1/2

20 3/8

23 1/8

8,200

2 1/2 Jan

3 1/4 Oct

National Electric Weld Machines

1

15 1/4

12 1/2

12 3/4

400

11 1/4 Oct

18 1/2 Feb

National Equipment Rental Ltd.

1

15 1/4

12 1/2

12 3/4

400

11 1/4 Oct

18 1/2 Feb

National Mig & Stores

1

15 1/4

12 1/2

12 3/4

400

11 1/4 Oct

18 1/2 Feb

National Petroleum Ltd.

25c

11 1/4

8 3/8

8 3/8

9,300

11 Nov

16 1/4 Sep

National Presto Industries Inc.

1

11 1/4

8 3/8

8 3/8

9,300

11 Nov

16 1/4 Sep

National Research Corp.

2

14

13 3/8

14 1/4

11,700

1 1/4 Dec

10 1/2 Jan

National Rubber Machinery

10

19 3/8

17 3/4

19 3/8

1,200

10 1/2 May

23 1/2 Jan

National Starch & Chemical

50c

36

34 1/2

36

900

15 1/2 Oct

23 1/2 Jan

National Steel Car Ltd.

1

36

34 1/2

36

900

15 1/2 Oct

23 1/2 Jan

National Telefilm Associates

10c

10 3/4

10 3/4

11

300

26 Mar

38 Jan

National Transit Co.

1

3 1/8

2 1/2

3 1/4

54,900

9 1/2 Dec

1 1/2 Jan

National Union Electric Corp

30c

2 1/8

2 1/8

2 1/8

300

2 1/4 Jun

8 1/2 Feb

Natus Corp

1

20 3/4

20 3/4

20 3/4

3,000

1 1/4 Nov

3 1/2 Jan

Nelly Don Inc.

1

17 1/4

16 1/4

17 1/4

7,600

12 Apr

24 1/4 Aug

Nestle-Le Mar Co.

2

14

13 3/8

14 1/4

1,000

15 1/4 Nov

17 1/2 Nov

New England Tel & Tel

1

43 7/8

41 3/4

43 7/8

9,800

17 1/2 Mar

34 Jan

New Haven Clock & Watch Co.

1

1 1/4

1 1/4

1 1/4

31,100

3 1/4 Dec

40 1/2 Dec

New Idria Min & Chem Co

50c

3 1/8

2 1/2

3 1/4

54,900

9 1/2 Dec

1 1/2 Jan

New Jersey Zinc

25c

20

19 3/8

20 3/4

6,400

1 1/2 Dec

1 Jan

New Mexico & Arizona Land

1

9 3/4

9 3/4

10

2,700

18 1/2 Oct

32 Jan

New Park Mining Co.

1

1 1/8

1 1/8

1 1/8

2,700

1 1/2 Oct

32 Jan

New Process Co.

1

1 1/8

1 1/8

1 1/8

2,700

1 1/2 Oct

32 Jan

New York Auction Co.

1

25

25 1/2

25 1/2

800

125 1/2 Dec

154 Feb

New York & Honduras Rosario

3.33 1/2

36 1/4

34 1/4

36 1/4

2,800

25 1/2 Oct

41 3/4 Aug

New York Merchandise

10

3

AMERICAN STOCK EXCHANGE (Range for Week Ended January 20)

STOCKS American Stock Exchange							Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960						
							Par	Low	High		Low	High	Low	High			
Pep Boys (The).....							1	9	8 1/4	9	15,000	7 1/4	Dec	13	Feb		
Pepperell Manufacturing Co (Mass).....							20	66 1/8	65 1/2	66 1/4	1,700	60	Oct	68	Aug		
Perfect Circle Corp.....							2.50		26 1/2	26 1/2	200	21	Oct	40 1/4	Jan		
Perfect Photo Inc.....							20c	41	40 1/4	42 1/4	4,900	33 3/4	Jan	66 1/2	July		
Peruvian Oils & Minerals.....							1	1 1/2	1 1/4	1 1/8	68,000	1 1/2	Feb	1 1/2	Mar		
Phillips Electronics & Pharmaceutical Industries.....							5	33	32 1/4	34	3,100	31 1/2	Mar	47 1/2	Sep		
Philippine Long Dist Tel Co.....10 pesos							5 1/4	5 1/4	5 1/4	5 1/4	200	4 3/4	Dec	6 3/4	Feb		
Phillips Screw Co.....							10c	4 3/8	4	4 3/8	900	3 1/4	Dec	6 3/4	Jan		
Phoenix Steel Corp (Del).....							4	10	9 1/4	10 1/8	4,100	7	Dec	16	Jan		
Piasecki Aircraft Corp.....							1	8 1/4	7 3/4	8 1/8	1,900	7 1/4	May	11 1/2	Aug		
Pierce Industries Inc.....							1	9 1/2	8	9 1/2	9,500	7 1/2	Dec	16 1/2	Feb		
Pittsburgh & Lake Erie.....							50		99 1/2	102 3/8	2,970	89 1/4	Jan	103 1/2	Aug		
Pittsburgh Railways Co.....							1	12	11 1/4	12 1/8	1,000	10	Sep	13 1/4	Mar		
Plastic Materials & Polymers Inc.....10c							7	7	7	7 1/2	1,900	6	May	9 1/4	Jun		
Pneumatic Scale.....							10		40	41	200	35	Oct	59 1/4	Jan		
Polarad Electronics Corp.....							50c	19 3/8	18 7/8	19 1/8	9,800	17	Oct	36 1/2	Jun		
Poloron Products class A.....							1		2 1/4	2 1/2	600	2	Dec	3 1/2	Jan		
Polycast (The) Corp.....							2.50	11 1/2	11	12	6,200	9 1/2	Nov	21 1/4	Sep		
Polymer Corp class A.....							1	20 1/2	20 1/4	21 1/4	3,500	15 1/4	Dec	24	Jan		
Powderell & Alexander Inc (Del).....							2.50		20 1/4	21 1/4		9 1/2	Sep	11	Jan		
Power Corp of Canada.....							1	52 3/4	51 1/2	52 3/4	1,325	44	Jun	58 1/2	Jan		
Prairie Oil Royalties Ltd.....							1	2 3/8	2 1/8	2 3/8	8,500	1 1/2	July	3 1/2	Feb		
Pratt & Lambert Co.....							1	62 1/4	61 3/4	63	750	59 1/2	May	66	Feb		
Prentice-Hall Inc.....							66 3/4	48	42	48 3/4	5,200	27 1/2	May	43 1/2	Dec		
Preston Mines Ltd.....							1	5 1/2	5 3/8	5 1/4	13,100	3 1/2	Feb	5 1/2	Jan		
Proctor-Silex Corp.....							1	5 1/2	5 1/4	5 1/2	2,600	5 1/4	Dec	9 1/2	Jun		
Progress Mfg Co Inc common.....							1	13 1/2	13 1/2	13 1/2	1,200	11 1/4	Oct	20 1/4	Jan		
1.25 convertible preferred.....							20		19 3/8	19 3/8	200	18 1/2	Oct	20 1/2	Aug		
Prophet (The) Company.....							1	31 3/8	20 1/2	22 1/4	2,300	15	Apr	33 1/2	Jun		
Providence Gas.....							1	10 1/2	10 3/8	10 3/4	2,800	9 1/2	Jan	11 1/2	Jun		
Public Service of Colorado.....							100		85 3/4	87 1/4	225	81 1/4	Jan	88	Sep		
Puerto Rico Telephone Co.....							20c	58 1/2	55 1/2	60	2,700	35	Jan	56 1/4	Sep		
Puget Sound Pulp & Timber.....							3	22	22	22 3/8	800	20 1/2	Sep	29 1/4	Jan		
Puritan Sportwear Corp.....							1	15 1/4	13 1/8	15 1/2	9,100						
Pyle-National Co.....							5	13 1/8	12 1/2	13 3/8	3,000	11 1/2	Nov	23 1/2	Jan		
Quebec Lithium Corp.....							1	2 1/2	2 1/8	3 1/8	3,600	1 1/2	Dec	3 1/4	Jan		
Quebec Power Co.....							1					35 3/8	Feb	36 3/8	Apr		
Ramco Enterprises, Inc.....							1	13 3/8	13 3/8	13 3/4	400	12 1/2	Jan	15 1/4	May		
Ramo Inc.....							1					27 1/4	Nov	36 1/2	July		
Rapid-American Corp.....							1	26 3/8	24 1/4	26 3/8	14,300	21 1/4	Dec	29 1/4	Aug		
Rath Packing Co.....							10	18 1/2	18 1/2	19 1/4	2,300	15 1/4	Nov	27	Jan		
Rayette Co Inc.....							40c	8 7/8	8 3/8	9	6,700	6 1/2	Nov	10	Aug		
Real Estate Investment Trust of America.....							1	19 1/2	19 1/8	19 1/2	2,200	11 1/2	Jan	19 1/2	Sep		
Realty Equities Corp of N Y.....							1	4 7/8	4 1/4	4 7/8	1,200	4 1/4	Dec	5 1/2	Oct		
Reda Pump Co.....							1		19 3/4	20	200	19	Oct	21 1/2	Jan		
Reeves Broadcasting & Dev.....							1	4 3/4	4 1/2	5 1/8	9,400	3 1/2	Sep	5	Sep		
Reeves Soundcraft Corp.....							5c	7 1/2	6 3/8	7 3/4	97,600	5 1/2	Dec	11 1/2	Jan		
Reinsurance Investment Corp.....							1	3	2 3/4	3 3/8	8,800	2	Oct	5 1/4	Jan		
Reis (Robert) & Co.....							1	3 1/4	3 1/4	3 1/2	2,300	3 1/4	May	2	Mar		
Reliance Insurance Co.....							10	56	54 1/4	57 1/4	3,150	45 1/4	Feb	59 1/2	Dec		
Remington Arms Co Inc.....							1	12 1/2	12 1/8	12 1/2	4,100	9 1/2	July	14	Oct		
Republic Foll Inc.....							1		14 1/2	14 1/2	100	12	Nov	26	Jan		
Republic Industrial Corp.....							1	5 1/8	4 1/2	5 1/8	18,200	3 1/2	Dec	8 1/4	Jan		
Republic Transcon Indus Inc.....							1	4 7/8	4 3/8	4 7/8	5,500	3 1/2	Jun	6 1/4	Apr		
Resistoflex Corp.....							1	18 1/4	17	18 1/4	3,900	13	Oct	28 1/2	Jan		
Rico Argentine Mining Co.....							50c		2 1/2	2 3/8	300	1 3/4	Aug	2 1/2	Dec		
Ridgeway Corp.....							1		7 3/8	7 3/8	1,300	7 1/2	Jun	9 1/4	Jan		
Rio Algom Mines Ltd common.....							1	8 1/4	8 1/2	8 1/2	27,400	6 1/4	July	8 1/2	Sep		
Warrants series A.....							1		7 1/2	7 1/2	27,400	7 1/2	July	7 1/2	July		
Rio Grande Valley Gas Co.....							1	4 7/8	4 3/4	5 1/8	9,700	3 1/4	Dec	5 1/4	Dec		
Vtc extended to Jan 3 1965.....							1	15 1/8	14	15 1/4	3,900	13 1/2	Nov	26	Jan		
Robinson Technical Products Inc.....							20c										
Rochester Gas & Elec 4% pfd F.....100							80	79 1/2	80	80	150	73 1/4	Jan	82 1/2	Aug		
Rogers Corp.....							1	28 3/8	28	29 1/8	2,800	18 1/4	Oct	41 1/4	Aug		
Rolls Royce Ltd.....							1					5 1/4	May	7	Jan		
Amer dep rcts ord regis.....							1					8 1/4	July	8 1/4	July		
Roosevelt Field Inc.....							1.50	4 1/2	4	4 1/2	13,800	3 3/4	Apr	5 1/2	Feb		
Roosevelt Raceway Inc.....							30c	20 1/4	20	21	3,900						
Rowland Products Inc.....							5	20 3/4	20	21	3,900						
Roxbury Carpet Company.....							1		8 3/4	9 1/8	700	7 1/2	Nov	18 1/2	Jan		
Royal American Corp.....							50c	2 1/4	2 1/4	2 3/4	1,900	1 1/4	Nov	4 1/4	Jan		
Royalite Oil Co Ltd.....							1	6 3/4	6 1/8	6 3/4	8,400	5 1/2	Dec	10	Mar		
Russett Fifth Avenue Inc.....							50c	2 3/8	1 7/8	2 3/8	4,400	1 1/2	Oct	3 1/2	Jan		
Russell (The F C) Company.....							1	2 1/2	2 1/2	2 3/8	7,900	2	Dec	3 1/4	Jan		
Ryan Consolidated Petroleum.....							1		2 1/2	2 1/2	700	2 1/2	Nov	4	Jan		
Ryerson & Haynes.....							1		2 1/4	2 1/2	500	1 1/2	Dec	4 1/2	Jan		
Sapphire Petroleum Ltd.....							1	1 1/2	1 1/2	1 3/4	24,800	1 1/2	Aug	1 1/2	Feb		
Sarcel Petroleum Ltd.....							50c	3 1/4	3 1/4	3 1/2	1,700	3 1/4	Jan	1 1/4	Jan		
Savoy Industries (Del).....							25c		8 3/8	8 3/4	400	8	Oct	12 1/2	Jan		
Saxon Paper Corp.....							25c	7 1/8	7	7 3/8	3,100	6 1/2	Jan	8 1/2	Jan		
Sayre & Fisher Co.....							1	5 1/8	4 3/4	5 1/8	2,800	4	Oct	6 1/2	Mar		
Scurry-Rainbow Oil Co Ltd.....							3.50	6	5 1/4	6	13,500	4 1/2	July	8 1/2	Jan		
Seaboard Allied Milling Corp.....							1	5 1/8	5 1/8	5 1/2	8,000	4 1/2	Jun	7 1/2	Oct		
Seaboard Plywood & Lumber.....							1	6 3/8	5 1/4	7	11,300	2 1/2	Nov	8 1/2	Jan		
Seaboard Western Airlines.....							3	3 1/2	3	3 1/4	44,200	2 1/2	Nov	5 1/4	Oct		
Seaport Metals Inc.....							10c	2 3/4	2 3/8	2 3/4	2,200	2	Dec	4 1/2	Jan		
Securities Corp General.....							1		2 3/4	2 3/8	400	2 1/4	Oct	5 1/4	Feb		
Security Freehold Petroleum.....							1		3 1/2	3 1/2	900	3 1/4	Oct	4 1/2	Mar		
Seeburg (The) Corp.....							1	23	22	24 1/4	65,300	18 1/4	Apr	28 1/2	July		
Seeman Bros Inc.....							3	23 3/8	20 3/4	24 1/8	18,300	14 1/4	Apr	23	Aug		
Serrick Corp class B.....							1		10	10	200	9 1/2	Dec	14 1/2	July		
Servo Corp of America.....							1	11 1/4	11 1/4	12 1/8	8,200	9 1/4	Oct	12 1/2	Jan		
Servomechanisms Inc.....							20c	8 7/8	8	9 1/8	4,200	7 1/2	Oct	9 1/4	Jan		
Seton Leather Co.....							1					35	Jan	40	Sep		
Shatt																	

AMERICAN STOCK EXCHANGE (Range for Week Ended January 20)

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
			Low	High		Low	High
U							
Unexcelled Chemical Corp.....	5	19	17	19 1/2	18,000	14% Oct	28 1/2 May
Union Gas Co of Canada.....	17 1/2	17 1/2	16 1/2	17 1/2	1,100	12% Apr	17 Jan
Union Investment Co.....	4	--	10 1/2	10 1/2	500	9% May	13 1/2 Jan
Union Stock Yards of Omaha.....	20	--	28	28	100	26 1/2 Nov	28 1/2 Jan
United Aircraft Products.....	500	4 1/2	4 1/2	5 1/2	5,100	3% Oct	8 1/2 Jan
United Asbestos Corp.....	1	3 1/2	3 1/2	4 1/2	9,400	3% Oct	5 1/2 May
United Canco Oil & Gas Ltd vtc.....	1	1 1/2	1 1/2	1 1/2	15,700	1 1/2 Dec	1 1/2 Apr
United Elastic Corp.....	1	42 1/2	42 1/2	42 1/2	100	40 1/2 Oct	55 Jan
United Improvement & Investing.....	2.60	5 1/2	5 1/2	5 1/2	6,900	4% July	7 1/2 Jan
United Industrial "warrants".....	1	--	1 1/2	1 1/2	2,800	1 1/2 Nov	3 1/2 Jan
United Milk Products.....	5	6	5 1/2	7	1,900	4% Dec	8 1/2 Jun
United Molasses Co Ltd.....	100	--	--	--	--	5 1/2 Dec	6 Feb
American dep rcts ord regis.....	100	--	172	172	10	167 1/2 Jun	181 1/2 Apr
United N J RR & Canal.....	100	--	172	172	10	167 1/2 Jun	181 1/2 Apr
United Pacific Aluminum.....	1	7 1/2	7 1/2	8 1/2	14,000	6% Dec	19 Jan
U S Air Conditioning Corp.....	500	3 1/2	3 1/2	3 1/2	1,300	3 Dec	5 1/2 Jan
U S Ceramic Tile Co.....	1	--	7 1/2	8 1/2	2,800	5% Dec	11 1/2 Jan
U S Foli Co class B.....	1	35 1/2	34	36 1/2	26,100	27 1/2 Sep	46 1/2 Jan
U S Rubber Reclaiming Co.....	1	9	9	9	1,000	8 May	11 1/2 Jan
Universal American Corp.....	250	6 1/2	5 1/2	6 1/2	17,700	3 1/2 Apr	6 1/2 Aug
Universal Consolidated Oil.....	10	36	34 1/2	36	3,500	30 1/2 May	41 1/2 Jan
Universal Container Corp cl A com.....	100	16 1/2	15	16 1/2	16,400	6 Dec	11 1/2 Mar
Universal Controls Inc.....	250	16 1/2	15	16 1/2	98,600	12 1/2 Apr	19 1/2 Jun
Universal Insurance.....	17.75	16	14	16 1/2	34,200	13 1/2 Dec	18 Feb
Universal Marion Corp.....	1	8 1/2	8 1/2	8 1/2	5,400	6 1/2 May	9 1/2 July
Utah-Idaho Sugar.....	1	8 1/2	8 1/2	8 1/2	5,400	6 1/2 May	9 1/2 July
V							
Valspar Corp.....	1	9 1/2	9 1/2	9 1/2	500	8 1/2 Mar	12 1/2 Jun
Vanderbilt Tire & Rubber.....	1	5	5	5	1,500	5 1/2 Dec	7 1/2 Jan
Van Norman Industries warrants.....	1	--	5 1/2	5 1/2	1,300	4 1/2 Dec	6 1/2 Sep
Venture Capital Corp of America.....	1	6 1/2	6 1/2	6 1/2	800	5% Dec	7 Oct
Victor Paint Co.....	1	11 1/2	11 1/2	12	6,900	--	--
Victoreen (The) Instrument Co.....	1	15 1/2	14 1/2	16 1/2	33,200	9% Mar	17 1/2 Aug
Vinclex Inc class A.....	250	15 1/2	14 1/2	15 1/2	3,900	12 Oct	19 1/2 July
Vinco Corporation.....	1	9	9	9 1/2	4,200	5 1/2 Jan	12 1/2 Jun
Virginia Iron Coal & Coke Co.....	2	7 1/2	6 1/2	8 1/2	88,100	4 1/2 May	6 1/2 Feb
Vita Food Products.....	250	17 1/2	16 1/2	17 1/2	3,200	11 1/2 July	17 Dec
Vogt Manufacturing.....	1	15	15	15 1/2	1,500	9% May	12 1/2 Aug
Vornado Inc.....	100	14 1/2	14 1/2	15 1/2	27,200	8 1/2 Oct	14 Jan
W							
Waco Aircraft Co.....	1	3 1/2	3 1/2	3 1/2	400	3 1/2 Dec	5 1/2 Jan
Wagner Baking voting trust cts.....	100	5 1/2	5 1/2	5 1/2	15,900	3 Mar	4 1/2 Dec
7% preferred.....	100	--	78 1/2	80	130	70 Jun	76 1/2 May
Waite & Bond, Inc new com.....	4	2 1/2	2 1/2	3	400	--	--
6% non-cum conv pfd.....	10	6 1/2	6	6 1/2	800	--	--
Waltham Precision Instrument Co.....	1	1 1/2	1 1/2	1 1/2	13,000	1 1/2 Dec	3 1/2 Mar
Webb & Knapp Inc common.....	100	1 1/2	1 1/2	1 1/2	23,000	1 Jun	1 1/2 Jan
56 series preference.....	1	--	77 1/2	80	370	61 Jul	93 Jan
Weiman & Company Inc.....	1	3 1/2	3 1/2	3 1/2	500	3 1/2 Apr	5 1/2 Aug
Wentworth Manufacturing.....	1.25	--	2 1/2	2 1/2	200	1 1/2 Oct	3 1/2 Jan
West Canadian Oil & Gas Ltd.....	1 1/2	1 1/2	1 1/2	1 1/2	2,600	1 1/2 Dec	1 1/2 Jan
West Chemical Products Inc.....	500	--	20	20 1/2	200	17 1/2 Oct	23 1/2 Feb
West Texas Utilities 4.40% pfd.....	100	--	88 1/2	88 1/2	10	79 Jan	88 1/2 Aug
Western Development Co.....	1	5	4 1/2	5 1/2	37,000	3 1/2 Jan	5 1/2 Apr
Western Gold & Uranium Inc.....	100	4	3 1/2	4 1/2	5,500	3 1/2 Dec	4 1/2 Dec
Western Leaseholds Ltd.....	1	--	3	3 1/2	2,200	3 Aug	4 Apr
Western Nuclear Inc.....	50	4 1/2	3 1/2	4 1/2	8,300	2 1/2 Dec	3 1/2 Sep
Western Stockholders Invest Ltd.....	1	3 1/2	3 1/2	3 1/2	9,300	1/2 Mar	1/2 Jan
American dep rcts ord shares.....	100	--	40	40	100	29 Dec	32 1/2 May
Western Tablet & Stationery.....	20	--	22 1/2	23 1/2	900	19 1/2 Dec	37 1/2 Jan
Westmoreland Coal.....	10	--	26 1/2	26 1/2	100	26 1/2 Mar	30 May
Westmoreland Inc.....	1	--	--	--	--	41 Feb	50 Jun
Weyenberg Shoe Manufacturing.....	1	--	--	--	--	1 Sep	1 Mar
White Eagle International Inc.....	100	24 1/2	23 1/2	24 1/2	6,100	18 1/2 Mar	28 1/2 July
White Stag Mfg Co.....	1	--	3	3 1/2	2,400	1 1/2 Jun	3 1/2 Aug
Wichita River Oil Corp.....	1	30 1/2	27 1/2	31	1,900	14 1/2 May	30 1/2 Dec
Wickes (The) Corp.....	1	20 1/2	20	20 1/2	500	19 1/2 Dec	21 1/2 Nov
Wickboldt Stores Inc.....	1	14 1/2	14 1/2	14 1/2	1,100	12 1/2 Jan	15 Jun
Williams Brothers Co.....	1	8 1/2	8 1/2	9 1/2	31,300	7 1/2 Dec	11 1/2 Jan
Williams-McWilliams Industries.....	10	--	4 1/2	4 1/2	1,100	2 1/2 Feb	9 Jun
Williams (R C) & Co.....	1	20 1/2	20	21 1/2	6,200	17 1/2 Dec	34 1/2 Jan
Wilson Brothers common.....	1	94	94	94	10	87 Jan	98 Feb
5% preferred.....	25	--	23 1/2	23 1/2	25	23 1/2 Oct	29 Apr
Wisconsin Pwr & Light 4 1/2% pfd.....	100	10 1/2	9 1/2	11 1/2	3,050	7 1/2 Dec	14 Jan
Wood (John) Industries Ltd.....	1	--	18 1/2	19 1/2	800	17 1/2 Dec	30 1/2 Jan
Wood Newspaper Machine.....	1	10 1/2	--	--	--	--	--
Woodall Industries Inc.....	2	--	--	--	--	--	--
Woolworth (F W) Ltd.....	1	1 1/2	1 1/2	1 1/2	23,200	1 May	1 1/2 Jan
American dep rcts ord regular.....	50	8 1/2	8	8 1/2	200	7 1/2 Dec	11 1/2 Aug
6% preference.....	21	--	--	--	--	2 1/2 May	3 1/2 Jan
Wright Hargreaves Ltd.....	400	1 1/2	1 1/2	1 1/2	23,200	1 May	1 1/2 Jan
Z							
Zale Jewelry Co.....	1	22 1/2	20 1/2	22 1/2	2,000	20 Mar	29 1/2 Jun
Zapata Off-Shore Co.....	500	5 1/2	5 1/2	5 1/2	3,100	4 1/2 Sep	8 1/2 Jan
Zapata Petroleum Corp.....	100	--	5 1/2	5 1/2	4,300	3 1/2 May	5 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1960	
			Low	High		Low	High
Alcoa Inc 5 1/2s conv subord debts 1974	June-Dec	99	100	25	93	138	
Amer Steel & Pump 4s inc debts 1994	June-Dec	151	53 1/2	9	44	50	
Appalachian Elec Power 3 1/2s 1970	June-Dec	90	91	9	84 1/2	91 1/2	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	120	88 1/2	3	119	121	
Boston Edison 2 1/2s series A 1970	June-Dec	88 1/2	88 1/2	3	82 1/2	90	
Chemoil Industries 6s debts 1973	Feb-Aug	67	67	1	63 1/2	75 1/2	
Chicago Transit Authority 3 1/2s 1978	Jan-July	89 1/2	89 1/2	1	82 1/2	92	
Davega Stores Corp	6 1/2s conv subord debts 1975	107	107	1	100 1/2	107 1/2	
Delaware Lack & Western RR	1st mortgage 4s series A 1993	37 1/2	37 1/2	6	36 1/2	49 1/2	
Lackawanna of N J Division	1st mortgage 4s series B 1993	21 1/2	21 1/2	9	19	32	
Finland Residential Mtge Bank 5s 1961	Mar-Sept	98	98	99 1/2	99 1/2		
General Builders Corp	6s subord debentures 1963	76	76	77	70	75	
General Development 6s 1975	May-Nov	106 1/2	105	107 1/2	104	128	
Guantanamo & Western RR 4s 1970	Jan-July	8	8	4	7 1/2	21	
Registered		8	8	16			
Hydrometals Inc 6s 1972	Jan-July	134 1/2	125 1/2	137	115	157	
Italian Power Realization Trust 6 1/2% liq tr cts		57 1/2	59	22	59	77	
Lithium Corp of America	5 1/2s conv subord debts 1970	108	108	110	94 1/2	105 1/2	
Midland Valley RR 4s 1963	April-Oct	88 1/2	88 1/2	88 1/2	81	86 1/2	
National Bellas Hess 5 1/2s 1984	April-Oct	101	101	102 1/2	98 1/2	127	
National Research Corp	5s convertible subord debentures 1976	102 1/2	98 1/2	102 1/2	90	113	
National Theatres & Television Inc	5 1/2s 1974	78	77	78	67 1/2	80	
New England Power 3 1/2s 1961	May-Nov	99	99	99	96	99 1/2	
Nippon Electric Power Co Ltd	6 1/2s due 1953 extended to 1963	99 1/2	99 1/2	99 1/2	99 1/2	101 1/2	
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	93 1/2	93 1/2	93 1/2	87 1/2	96	
1st mortgage 3s 1971	April-Oct	183	183	183	81	87 1/2	
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	96 1/2	96 1/2	96 1/2	90	97 1/2	
3 1/2s 1970	Jan-July	90 1/2	90 1/2	90 1/2	86	90 1/2	
Public Service Electric & Gas Co 6s 1998	Jan-July	119 1/2	119 1/2	119 1/2	117 1/2	124	
Rapid American Co 7s debts 1967	May-Nov	96 1/2	96 1/2	96 1/2	94	99 1/2	
5 1/2s conv subord debts 1964	April-Oct	145	139	145	123 1/2	169	
Safe Harbor Water Power Corp 3s 1981	May-Nov	183	183	183	60	65	
Sapphire Petroleum Ltd 5s conv debts '62	Jan-July	164	164	164	88 1/2	96 1/2	
Southern California Edison 3s 1965	Mar-Sept	95 1/2	95 1/2	95 1/2	75 1/2	88	
3 1/2s series A 1973	Jan-July	187	187	187	76	86	
3s series B 1973	Feb-Aug	186	186	186 1/2	79	84 1/2	
2 1/2s series C 1976	Feb-Aug	180	180	180	78	85 1/2	
3 1/2s series D 1976	Feb-Aug	184 1/2	184 1/2	184 1/2	84 1/2	92 1/2	
3 1/2s series E 1978	Feb-Aug	91 1/2	91 1/2	91 1/2	78	84 1/2	
3 1/2s series F 1979	Feb-Aug	178	178	178	81	92	
3 1/2s series G 1981	April-Oct	188 1/2	188 1/2	188 1/2	90	98	
4 1/2s series H 1982	Jan-Aug	102	102	102	94 1/2	104	
4 1/2s series I 1982	Mar-Sept	102 1/2	102 1/2	102 1/2	97 1/2	105	
4 1/2s series J 1982	Mar-Sept	101 1/2	101 1/2	101 1/2	98 1/2	103 1/2	
4 1/2s series K 1983	Mar-Sept	104 1/2	104 1/2	104 1/2	103	107	
5s series L 1985	Feb-Aug	91 1/2	91 1/2	91 1/2	86	91 1/2	
Southern California Gas 3 1/2s 1970	April-Oct	188 1/2	188 1/2	188 1/2	83 1/2	88 1/2	
Southern Counties Gas (Calif) 3s 1971	Jan-July	188 1/2	188 1/2	188 1/2	86 1/2	90 1/2	
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	91	91	91	86 1/2	90 1/2	
Wasatch Corp debts 6s ser A 1963	Jan-July	199 1/2	199 1/2	199 1/2	98	100	
Washington Water Power 3 1/2s 1964	June-Dec	196 1/2	196 1/2	196 1/2	90 1/2	98	
Webb & Knapp Inc 5s debts 1974	June-Dec	165 1/2	165 1/2	165 1/2	63	72	

Foreign Governments and Municipalities

ΔBaden (Germany) 7s 1951-----	Jan-July	---	\$115	---	---	---	---
ΔDanzig Port & Waterways 6½s 1952-----	Jan-July	---	\$113¼	113½	---	15	16½
German Savings Banks and Clearing Assn-----							
Debt Adjustment debentures-----							
5½s series A 1967-----	Jan-July	---	\$187	---	---	89	94½
4½s series B 1967-----	Jan-July	---	87½	87½	1	89	92
ΔHanover (Prov) 6½s 1949-----	Feb-Aug	---	\$120	---	---	---	---
Maranhao stamped (Plan A) 2½s 2008-----	May-Nov	---	\$154	69	---	65	67
Mortgage Bank of Bogota-----							
Δ7s (issue of May 1927) 1947-----	May-Nov	---	\$180	---	---	---	---
Δ7s (issue of Oct 1927) 1947-----	April-Oct	---	\$180	---	---	90	90
Mortgage Bank of Denmark 5s 1972-----	June-Dec	---	\$199	100	---	98½	100½
Farana stamped (Plan A) 2½s 2008-----	Mar-Sept	62	62	62	1	63½	67
Peru (Republic of)-----							
Sinking fund 3s Jan 1 1997-----	Jan-July	---	\$44½	44¼	72	44½	50
Rio de Janeiro stamped (Plan A) 2s 2012-----	Jan-July	---	\$152	---	---	40	48

OUT-OF-TOWN MARKETS (Range for Week Ended January 20)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
			Low	High		Low	High
American Agricultural Chemical	1.66 3/4	---	28 3/4	29 3/4	223	21 1/4	30 3/4
American Motors Corp.	1.66 3/4	---	17 3/4	18 3/4	822	17 1/2	29 3/4
American Tel & Tel	33 3/4	---	106 1/4	107 3/4	5,747	79 3/4	108 3/4
Anaconda Company	50	---	45 3/4	47 1/4	519	41 1/4	68 3/4
Boston & Albany RR	100	---	136 1/4	136 1/2	1	122 1/2	140
Boston Edison Co	25	---	67	69 1/2	565	59 3/4	68 3/4
Boston Personal Property Trust	---	---	51 1/4	52 3/4	271	50 3/4	58 1/2
Calumet & Hecla Inc	5	---	14 1/2	14 3/4	30	13 3/4	26 3/4
Cities Service Co	10	---	52	52 3/4	223	39 3/4	52 3/4
Copper Range Co	5	---	13 3/4	13 3/4	24	12 3/4	23 3/4
Eastern Gas & Fuel Assoc	10	---	31 3/4	31 3/4	122	24 1/2	30 3/4
4 1/2% cum preferred	100	---	83	83	30	74 1/2	80 3/4
Eastern Mass Street Railway Co— 5% cum adjustment	100	---	10 3/4	10 3/4	63	5 3/4	12
First National Stores Inc	---	---	55 3/4	57 1/4	2,556	47 3/4	61 3/4
Ford Motor Co	5	---	67 3/4	70 3/4	531	61	93 1/4
General Electric Co	5	---	66 3/4	70 1/4	3,181	70 3/4	100 1/4
Gillette Co	1	---	97 3/4	100	642	59 3/4	91 3/4
Island Creek Coal Co common	50c	---	24	24 1/4	186	20 1/4	36 3/4
Kennecott Copper Corp	---	---	77 3/4	79 3/4	430	71 3/4	100
Lone Star Cement Corp	4	---	23 3/4	24 3/4	150	19 3/4	30 3/4
Narragansett Racing Association	1	---	12 1/4	12 1/4	711	11	13
National Service Companies	1	---	7c	7c	2,000	5c	10c
New England Electric System	20	---	22	23	1,662	19 3/4	22 1/2
New England Tel & Tel Co	100	---	41 3/4	43 1/4	1,174	34	41
Northern RR (NH)	100	---	71 1/2	71 1/2	11	72 1/2	90
Olin Mathieson Chemical	5	---	44 1/4	45 1/4	160	38 3/4	53 3/4
Pennsylvania RR	10	---	12 1/2	14	633	10 1/2	17
Reece Folding Machine Co	2	---	2	3	390	1 3/4	3 1/2
Shawmut Association	---	---	29 3/4	29 3/4	160	45 1/2	65 1/2
Stone & Webster Inc	---	---	56 1/4	57 1/2	164	27	32 1/2
Stop & Shop Inc	1	---	37	39 1/4	1,676	48	58 1/4
Torrington Co	---	---	39 3/4	40 3/4	100	30 1/2	42
United Fruit Co	---	---	18 3/4	22 3/4	4,467	32 3/4	41 1/2
United Shoe Machinery Corp	25	---	54 3/4	56 3/4	327	14 3/4	31 1/4
U S Rubber Co common	5	---	47 3/4	50 3/4	101	50 3/4	64
U S Smelting Refining & Min'g com	50	---	28	29 1/4	151	41 1/2	62 1/2
Vermont & Mass Railroad Co	100	---	71	71	10	69	80
Waldorf System Inc	---	---	12	12	67	11 1/2	18 1/2
Westinghouse Elec Corp	6.25	---	45 1/4	47 3/4	648	25 3/4	36 1/4

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
			Low	High		Low	High
Aerona	1	---	7	7	13	6 1/2	10 1/4
Burger Brewing	---	---	21	21	20	19 1/4	21 1/2
Carey Manufacturing	10	28 3/4	28 3/4	29 1/4	19	23 3/4	34 1/2
Champion Paper common	---	---	28 1/4	28 1/2	285	23 3/4	42 1/2
Cincinnati Gas common	8.50	38 3/4	38 3/4	38 3/4	517	30 3/4	41 1/2
4% preferred	100	34	83 1/2	84	60	77 1/4	86 3/4
Cincinnati Milling Machine	10	41 1/4	39 1/2	41 1/4	67	26 3/4	39 1/4
Cincinnati Telephone	50	---	101 1/4	103 3/4	617	87 1/4	97 1/4
Diamond National	1	41	38	41 1/4	395	29 3/4	38 3/4
Eagle Picher	5	---	22 3/4	23 3/4	97	20 3/4	28 3/4
Gibson Greeting Cards	5	---	20	21 3/4	239	17 3/4	22 1/2
Kahn	---	---	21 1/2	21 1/2	10	19 1/2	21
Kroger	1	30 3/4	30 3/4	31	463	25 3/4	36 3/4
Procter & Gamble common	2	140	139	140 3/4	741	81 1/2	139 3/4
Rapid-American	1	26 3/4	24 1/2	26 3/4	598	21 3/4	28 3/4

Unlisted Stocks

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
			Low	High		Low	High
Allegheny	1	---	10 3/4	10 3/4	3	9 1/4	13 1/4
Allied Stores	---	---	47 1/4	46 1/2	190	42 1/4	58
Allis-Chalmers	10	26 1/4	26 1/4	27 1/4	190	22	39
Aluminum Limited	---	---	34 1/2	35	90	28	35
Aluminum Co of America	1	68 3/4	68 3/4	71 3/4	54	70 3/4	70 3/4
American Airlines	---	---	22 1/4	22 1/4	61	18	25 1/4
American Can	12.50	---	36 3/4	37 3/4	38	31	43 1/4
American Cyanamid	1	---	46 1/2	47 3/4	39	40	59 1/4
American Motors	1.66 3/4	14 1/2	17 3/4	18 1/2	172	17 1/2	29 3/4
American Tel & Tel Co	33 3/4	108 3/4	106 1/4	109 3/4	1,339	79 3/4	108 3/4
American Tobacco	12	---	69 1/4	69 1/4	20	52	65 3/4
Amplex Corp	1	---	22	22	80	23 3/4	24 1/2
Anaconda	50	---	46 3/4	47 3/4	128	42	67
Armco Steel	10	69 3/4	67 1/2	69 3/4	421	58	77
Armour	5	---	39 3/4	39 3/4	50	31	41 1/4
Ashland Oil	1	22 1/2	22 1/2	22 3/4	97	17 1/2	23 1/4
Avco Corp	3	---	14 3/4	14 3/4	40	11 1/4	17 3/4
Baldwin-Lima-Hamilton	13	---	14 1/4	14 1/4	100	11 1/4	16 1/4
Baltimore & Ohio	100	47	47	47 1/4	45	25	64 1/4
Bethlehem Steel	8	---	42 1/4	42 3/4	50	37 1/4	57 1/2
Boeing Airplane	5	---	39 1/4	39 3/4	110	23	39 3/4
Brunswick	---	---	43 3/4	47	1,553	44 3/4	50
Rights	---	---	17 3/4	25 3/4	12,020	---	---
Burlington Industries	1	13 3/4	18	18 3/4	60	16 3/4	23 1/4
Burroughs	5	---	28 1/4	31 1/2	132	27	39 1/4
Chesapeake & Ohio	25	---	65 1/4	67 1/2	121	55	69 3/4
Chrysler Corp	25	---	39 3/4	39 3/4	25	38 3/4	70 3/4
Cities Service	10	52 1/4	52	52 3/4	42	39 1/4	52
Colgate-Palmolive	1	---	31 3/4	32	293	27 3/4	41 1/4
Columbia Gas	10	23 3/4	23 3/4	23 3/4	327	18 3/4	22 3/4
Columbus & So Ohio Electric	5	---	51 1/4	51 3/4	85	39 3/4	52 3/4
Corn Products	1	---	77 3/4	77 3/4	45	47	85 1/4
Curtiss-Wright	1	17	17	17 1/2	160	14 3/4	31 1/4
Dayton Power & Light	7	58 3/4	58 3/4	60 1/4	140	46	58 3/4
Detroit Steel	1	---	15 3/4	16 1/2	160	13	25 1/4
Dow Chemical	5	71 1/2	71 1/2	72 3/4	43	71 1/4	98 3/4
Du Pont	5	---	20 1/4	20 3/4	256	17 3/4	26 1/4
Eastman Kodak	10	109 1/4	109 1/4	110 1/4	162	95	133
Federated Dept Stores new	1.25	---	38 1/4	39 3/4	333	32 3/4	39 3/4
Ford Motor	5	70 3/4	68 3/4	70 3/4	229	61 1/4	93
Fruehauf Trailer	1	---	21 3/4	23 1/4	50	17 3/4	29 3/4
General Dynamics	1	43 3/4	43 3/4	44 1/4	126	34	53 1/4
General Electric	5	57 1/4	57 1/4	70 1/4	930	71	99 3/4
General Motors	1 1/2	43 3/4	42	43 3/4	726	40	56 1/4
General Telephone	3.33 1/3	26 3/4	26 3/4	27 1/2	352	27 1/2	44 1/2
Goodyear	---	---	35 3/4	35 3/4	34	34 3/4	43 3/4
Greyhound	3	---	21 1/4	21 1/2	100	19 3/4	24 3/4
Gulf Oil	8 1/2	---	34	34 3/4	152	26 3/4	37
International Harvester	---	---	48 1/4	48 3/4	80	38 3/4	49 3/4
International Tel & Tel	---	---	48 3/4	48 3/4	19	32 3/4	48 3/4
Jones & Laughlin	10	---	61 1/2	62 3/4	90	50 3/4	89 1/4
Lorillard (P)	5	---	41 1/4	41 1/4	50	34 3/4	41 3/4
Martin Co	1	---	65 3/4	65 3/4	25	38 3/4	64 3/4
When issued	---	---	32 3/4	32 3/4	75	---	---
McGraw Edison	1	34 1/4	34 1/4	35 3/4	33	30 3/4	34 3/4
Mead Corp	5	38 1/2	37 3/4	38 3/4	86	31 1/2	46 1/2
Minnesota Mining	---	---	72	71 1/4	70	73	74 1/2
Monsanto Chemical	2	---	45 1/4	46 1/4	103	35 3/4	54 1/2
Montgomery Ward	---	---	28 1/4	29	135	25 3/4	52 3/4
National Cash Register	5	67 1/4	67 1/4	70 1/4	151	50 3/4	69 3/4
National Dairy	5	---	60 3/4	60 3/4	75	46	61 1/2
National Distillers	5	---	26 3/4	26 3/4	44	24 3/4	34 3/4

For footnotes, see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
			Low	High		Low	High
North American Aviation	1	37 1/2	56 3/4	57 1/4	6	49 3/4	58 3/4
National Gypsum	1	---	90 1/4	90 3/4	64	79 1/4	109
National Lead	5	---	17 1/4	17 1/2	60	15	31 1/4
New York Central	5	---	48 3/4	50 1/2	110	30	48 3/4
Pennsylvania RR	10	---	13 1/4	13 3/4	600	10 3/4	16 3/4
Pepsi-Cola	33 1/2c	---	47 3/4	48 3/4	127	34 3/4	49 3/4
Phillips Petroleum	5	---	54	55 3/4	55	41 1/4	53 3/4
Pure Oil	5	---	35	35	20	27 1/2	36 3/4
Radio Corp	---	---	49 3/4	51 1/4	173	47 3/4	77 1/2
Republic Steel	10	---	58 1/4	58 3/4	98	49 3/4	79
Reynolds Tobacco	5	---	93 3/4	94 3/4	20	57 3/4	93 3/4
St Regis Paper	5	35 1/4	35 1/4	35 1/4	204	31 3/4	48 1/4
Schenley Industries	1.40	---	24 1/4	24 1/2	80	20	37 1/4
Socony Mobil	15	41 1/4	41 1/4	42 1/2	111	34 1/4	42 1/4
Southern Co	5	48 1/4	48 1/4	48 1/4	8	39 1/4	49 1/4
Southern Railway	---	---	50 1/2	50 1/2	4	40 1/2	53 1/2
Sperry Rand	50c	24 1/4	23 3/4	24 1/4	325	18 1/4	26
Standard Oil (Ind)	25	---	48	48 3/4	80	35 3/4	47 1/2
Standard Oil (N J)	7	42 1/2	41 3/4	43 3/4	1,116	38 3/4	50 3/4
Standard Oil (Ohio)	10	---	55 1/2	56 1/4	147	44 3/4	56
Studebaker-Packard	1	---	7 3/4	7 3/4	70	6 3/4	23 3/4
Texaco	25	---	87 1/4	88 1/2	61	65 3/4	86 1/4
Union Carbide	---	---	123 1/4	125 1/2	84	107 3/4	148
United Air Lines	10	---	41 1/4	41 1/4	20	25 1/4	37 1/4
U S Shoe	1	---	38 3/4	38 3/4	54	32 3/4	46 1/4
U S Steel	16 3/4	---	79 3/4	80 3/4	80	69 3/4	103 1/4
Western Union	2 1/2	46 1/4	46	46 1/4	12	38 1/4	57
Westinghouse Electric	50	---	45 1/4	47 3/4	45	45 3/4	64 3/4
Woolworth (F W)	10	---	67 3/4	67 3/4	10	59 1/2	73 1/4

We are indebted

OUT-OF-TOWN MARKETS (Range for Week Ended January 20)

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
		Low	High			
Calumet & Hecla Inc.	5	14 1/4	14 3/4	600	12 1/2 Dec	26 1/2 Jan
Canadian Export Gas Ltd.	30c	1 1/4	1 1/2	1,500	1 1/4 Nov	2 1/2 Mar
Canadian Pacific (Un)	25	22 1/4	22 1/2	600	20 3/4 Oct	27 1/2 Apr
Carrier Corp common	10	39 1/2	37 1/2	700	27 1/2 Jan	41 1/4 Jan
Celanese Corp of America (Un)	50c	25 1/2	24 1/2	300	21 1/2 Oct	31 1/4 Jan
Centlivre Brewing Corp.	1	13 1/2	12 1/2	4,100	5 1/2 Feb	18 1/2 Sep
Central Securities	1	14 1/2	14 1/4	400		
Central & South West Corp.	2.50	39 1/2	38 1/4	1,350	29 1/4 Feb	41 1/2 Jun
Champion Oil & Refining common	1	23 1/4	24	250	17 1/4 May	22 1/2 Nov
\$3 convertible preferred	25	54	53 1/2	135	51 Jan	57 1/2 Oct
Chemtron Corp	1	24 1/4	23 3/4	125	17 1/2 May	28 3/4 Jan
Chesapeake & Ohio Ry (Un)	25	65 3/4	65 1/2	700	54 1/2 Oct	69 3/4 Jan
Chicago Milw St Paul & Pacific			16 1/2	800	13 1/2 Dec	26 Jan
Chicago & Northwestern Ry com			17 1/4	600	13 1/2 Dec	23 1/4 Jan
5% series A preferred	100	28 3/4	27 1/4	500	21 1/2 Dec	36 Jan
Chicago Rock Island & Pacific Ry Co.			23 3/4	300	20 3/4 Dec	29 1/2 Jan
Chicago South Shore & So Bend	12.50	23 3/4	9 1/4	1,100	7 1/4 Dec	15 1/2 Jan
Chrysler Corp	25	40	39 1/4	1,400	38 1/2 Dec	71 1/4 Jan
Cincinnati Gas & Electric	8.50	38 3/4	38 1/4	350	31 Feb	41 3/4 Aug
Cities Service Co.	10	52 1/4	52 1/2	1,100	31 Feb	52 1/2 Dec
Cleveland Electric Illum	100	87	88	200	82 Jan	91 Aug
Cleveland Electric Iron 1/2 pfd	15	56 1/2	56 1/2	300	48 Feb	59 Jan
Coleman Co Inc	5	12 1/4	12	1,300	10 1/4 Nov	16 1/2 Feb
Colorado Fuel & Iron Corp.			16 1/2	400	13 1/2 Dec	35 Jan
Columbia Gas System (Un)	10	23 1/2	23 1/2	2,000	18 1/2 Jun	23 1/2 Dec
Commonwealth Edison common	25	68 3/4	68 1/2	1,000	56 1/2 Mar	68 1/2 Dec
Consolidated Foods (Un)	1.33 1/2	40 3/4	40 1/4	1,300	26 1/2 Mar	41 1/2 Dec
Consol Natural Gas	10	52	52 1/2	800	42 1/2 May	50 3/4 Dec
Consumers Power Co.			62 3/4	600	53 1/2 Jan	63 Dec
Continental Corp of America	5	26 3/4	25 1/2	2,400	20 1/2 Sep	29 Jan
Continental Can Co.	10	38 3/4	38 3/4	500	31 Dec	46 1/4 Jan
Continental Insurance Co.	5	56 1/4	55 1/2	1,400	58 1/4 Dec	58 1/4 Dec
Continental Motors Corp.	1	8	8 3/4	400	7 1/4 Oct	11 1/4 Jan
Corn Products Co.	1	78 1/2	78	300	56 1/4 July	85 Dec
Crowell-Coll Pub	1	43	44 1/4	800	31 1/2 Sep	41 1/2 Dec
Curtiss-Wright Corp of Amer (Un)	12.50	20 1/2	20 1/4	200	16 Dec	29 3/4 Jan
Curtiss-Wright Corp (Un)	1	16 1/2	16 1/2	1,000	14 1/2 Dec	31 1/2 Jan
Deere & Co.	1	56 1/2	55	200	38 1/4 Apr	54 1/2 Dec
Detroit Edison Co (Un)	20	49 3/4	49 1/2	2,900	40 1/4 Feb	48 1/2 Dec
Diamond National Corp	1	41	38 1/2	400	32 Oct	37 1/2 Dec
Dodge Manufacturing Co.	5	25 1/2	24 3/4	1,050	21 1/2 Nov	32 1/2 Jan
Dow Chemical Co.	5	71 1/2	71 1/2	2,413	70 1/4 Oct	98 3/4 Jan
Drewrys Ltd USA Inc.	1	33 1/2	31 1/2	600	25 1/2 Mar	32 Sep
Du Pont (E I) de Nemours (Un)	5	203 1/4	198 3/4	420	179 1/2 Oct	265 1/4 Jan
Eastern Air Lines Inc.	1	27 1/4	25 1/4	2,100	22 1/2 Nov	33 Jan
Eastman Kodak Co (Un)	10	110	109 1/4	1,300	94 1/2 Jan	133 Jun
Elgin National Watch	5	30 1/4	29 3/4	3,300	11 1/2 Dec	16 1/2 July
El Paso Natural Gas new com wi	3	13	12 1/2	500	25 1/2 Nov	28 1/2 Nov
Emerson Elec Mfg Co.	2	57	57	200	42 1/2 Oct	53 1/2 Dec
Emerson Radio & Phonograph (Un)	5	13	13	300	10 1/2 Dec	22 1/2 Jun
Fairbanks Whitney Corp common	1	9 1/2	9	10,500	5 1/2 Oct	12 1/2 Feb
Falstaff Brewing Corp	1	35 1/2	35 1/2	100	24 1/4 Feb	36 1/2 Dec
Firestone Tire & Rubber (Un)	1	35 1/2	34 1/2	32,558	33 1/2 Oct	42 1/2 Feb
First American Corp (Un)	2	29 1/4	27 3/4	1,000	23 1/2 Nov	29 Jan
First Wisconsin Bankshares	5	36 3/4	36 3/4	3,900	32 Jun	39 Feb
Flour Mills of America Inc.	1	8	8	50	6 1/4 Oct	9 1/2 Dec
Ford Motor Co.	5	70 1/2	67 3/4	8,300	60 1/4 July	92 1/2 Jan
Foremost Dairies Inc.	2	13 1/4	13 1/4	1,200	12 Oct	19 1/2 Jun
Freuhauf Trailer Co.	1	23 3/4	21 1/4	1,700	17 1/2 Dec	30 Feb
F W D Corporation	10	9	8 1/2	1,650	7 1/2 Jun	11 Oct
General American Transportation	2.50	80 3/4	79 3/4	335	60 3/4 Feb	80 July
General Bankshares Corp	2	8 1/4	8 1/4	300	7 1/2 Jun	9 Jan
General Box Corp.	1	23 1/4	23 1/4	200	2 1/2 Oct	3 1/4 Jan
General Candy Corp	5	15 1/2	15 1/2	220	14 Jan	18 Jun
General Contract Finance	2	6 1/2	6 1/2	200	6 Dec	8 Jan
General Dynamics	1	44 3/4	42 3/4	1,600	33 1/2 Sep	53 Jan
General Electric Co.	5	67 1/2	67	11,300	70 1/2 Sep	99 3/4 Jan
General Foods Corp.			72	700	62 1/2 Aug	74 1/2 Dec
General Mills Inc.	3	34	33 3/4	700	26 1/2 Oct	33 1/2 Dec
General Motors Corp	1.66 1/2	42 1/2	42 1/4	13,300	40 1/4 Dec	55 1/4 Jan
General Portland Cement	1	39 3/4	39 3/4	50	32 Aug	39 3/4 Jan
General Public Utilities	5	28 1/2	28 1/2	700	22 Mar	29 1/2 Aug
Gen Tele & Electronics Corp.	3.33 1/2	26 3/4	26 1/2	8,500	22 3/4 Oct	34 May
General Tire & Rubber	83 1/2 c	62 1/4	58 3/4	791	42 Oct	80 3/4 Jan
Gillette (The) Co.	1	100	98	500	60 Jan	90 1/4 Nov
Glen Alden Corp ex distribution	1	13 1/2	13 1/2	200	11 1/2 Dec	23 1/2 Jan
Glidden Co (Un)	10	39 1/4	37 1/2	600	34 1/2 Nov	43 1/4 Jan
Goldblatt Brothers	8	14	14 1/4	250	12 1/2 Mar	15 1/2 Dec
Goodyear Tire & Rubber Co.	35 1/2	35	36 1/2	2,500	32 1/2 Sep	47 1/4 Jan
Gossard (W H) Co.	23 1/4	22 3/4	23 1/4	800	20 1/2 Oct	23 1/4 Mar
Granite City Steel Co.	6.25	36	36	300	30 Feb	41 1/2 Aug
Gray Drug Stores	1	17	16 1/4	950	15 1/2 Dec	17 1/4 Oct
Great Lakes Dredge & Dock	46 1/2	46 1/2	48	900	34 1/2 Sep	50 1/2 Jan
Greif Bros Cooperage class A	3	58	58	900	56 1/4 May	66 1/2 Feb
Greyhound Corp (Un)	3	21 1/2	21 1/2	1,400	20 Oct	24 1/2 Sep
Griesedieck Co.	1	11 1/2	11 1/2	17	10 1/2 Dec	13 Mar
Gulf Oil Corp.	8.33 1/2	34 1/2	34 1/2	30,100	26 1/2 July	37 Jan
Gulf States Utilities			37 1/2	100	32 3/4 May	38 Jun
Hammond Organ Co.	1	34	34	1,500	35 Aug	54 1/2 Feb
Heileman (G) Brewing Co.	1	14 1/2	14 1/2	1,100	13 1/2 July	16 1/2 Jan
Hein Werner Corp.	3	11 1/2	11 1/4	550	9 Dec	18 1/2 Jan
Heller (Walter E) & Co.	1	53 1/2	53 1/2	100	38 3/4 Feb	53 1/2 Dec
Hertz Corp	1	61 1/2	62 1/2	500	38 3/4 Feb	66 1/4 Dec
Hibbard Spencer Bartlett	25	127 1/2	127 1/2	25	125 Jan	142 1/2 Feb
Howard Industries Inc.	1	5 1/2	5 1/2	3,900	3 1/2 Feb	7 1/2 Jun
Hupp Corporation	1	8 1/2	8 1/2	400	7 Oct	13 1/4 Jan
Huttig Sash & Door	10	26 1/2	26 1/2	100	22 1/2 Dec	32 1/2 Apr
Illinois Brick Co.	10	23 1/2	23 1/2	200	21 1/2 Aug	30 1/2 Feb
Illinois Central RR	36 1/4	35	37 1/2	1,300	28 1/2 Dec	47 1/2 Jan
Inland Steel Co.	44 1/2	43	44 1/2	4,000	37 1/4 Sep	50 1/4 Jan
Interlake Steamship Co.			30	350	24 1/2 Aug	43 Jan
International Harvester	47 1/2	47	49	1,400	38 3/4 Sep	50 1/4 Jan
International Mineral & Chemical	5	37 1/4	34 1/4	900	29 1/2 Feb	36 1/4 Oct
International Nickel Co (Un)			61 3/4	600	48 1/2 Oct	58 1/2 Dec
International Paper (Un)	2.50	33 1/2	32	3,700	30 1/2 Dec	31 1/2 Dec
International Shoe Co.			34 1/2	500	32 1/2 Dec	38 Aug
International Tel & Tel (Un)	3.50	48 1/2	46 1/2	1,200	32 Feb	48 1/2 Dec
Interstate Power Co.	10	21 1/2	22 1/2	800	18 1/4 Mar	21 1/2 Dec
Iowa Power & Light Co.	5	51	51	400		
Johnson Electric	5	10 1/2	10 1/2	1,400	9 1/2 Oct	14 1/4 May
Johnson Stephens & Shinkle Shoe	5	8 1/4	8 1/4	1,375	6 July	7 1/2 Mar
Jones & Laughlin Steel (Un)	10	63 3/4	61 3/4	1,300	49 1/4 Dec	89 1/2 Jan
Kaiser Aluminum & Chemical	33 1/2 c	40 3/4	37 3/4	450	32 Sep	54 1/4 Jan
Kansas Power & Light (Un)	8.75	43 1/2	43 1/2	85	31 1/4 Mar	38 1/2 Aug
Kennecott Copper Corp (Un)			78 1/2	900	72 1/2 Oct	99 1/2 Jan
Kimberly-Clark Corp	5	84	83 3/4	600	63 Jan	89 1/2 Dec
Knapp Monarch Co.	1	5 1/2	5 1/2	400	4 1/4 Jan	6 1/4 July
Kropp Forge Co	33 1/2	2 1/2	2 1/4	1,600	2 Sep	3 1/4 Jan
La Salle Extension University	5	8 1/4	8 1/4	100	8 3/4 Sep	11 1/4 Mar
Laclede Gas common	4	24 1/2	24 1/2	100	18 1/4 Feb	25 1/2 Dec
Leath & Co common	1	24 1/2	24 1/2	250	23 3/4 Oct	29 1/4 Jan
Libby McNeill & Libby	1	11 1/2	11	1,300	9 Oct	12 Dec
Liggett & Myers Tobacco (Un)	25	83 1/2	82 3/4	600	79 May	89 1/4 Jan
Lincoln Printing Co common	1	18 1/2	18	250	15 Mar	22 1/2 Jun
Ling-Temco Electronics Inc.	50c	29 1/2	29	17,400	20 Nov	25 1/2 Oct
Lytton's (Henry C) & Co.	1	8 1/2	8 1/2	100	7 May	9 1/2 Aug
Marquette Cement Mfg	4	57	55 1/4	555	40 1/2 May	54 1/4 Jan
Marshall Field common	57 1/2	57	57 1/2	500	45 Feb	62 1/2 Nov
4 1/2% preferred	100	92	92	100		
Martin (The) Co	1	64 3/4	63 3/4	300	36 1/2 Apr	65 Dec
New common wi	50c	32 3/4	32	300		
McCrory Corp			13 1/4	800	12 Dec	13 1/2 July
McKay Machine Co			62	32	65 Jun	75 Nov
Means (F W) & Co new com wi			38	350	38 1/4 Dec	38 3/4 Dec
Merck & Co. (Un)	16 1/2	78 1/2	79 1/4	400	73 1/2 Mar	96 May
Merritt Chapman & Scott (Un)	12.50	10 1/2	12	1,000	8 1/2 Dec	18 1/2 Feb
Metropolitan Brick Inc.	4	7 1/2	7 1/2	200	7 1/4 Nov	13 Jan
Meyer Blauke Co.	1	16 1/2	16 1/4	236	15 1/4 Nov	22 1/2 Feb
Mickelberry's Food Products	10	17 1/2	18	500	16 Nov	19 1/2 Jan
Middle South Utilities	1	32 1/4	32 1/4	1,000	25 1/2 Mar	33 Dec
Minneapolis Brewing Co.	1	11 1/2	11 1/2	1,400	7 1/4 Jan	12 Nov
Minnesota Min & Mfg (Un)	10	72 1/4	71	3,100	60 Oct	87 1/4 Jan
Mississippi River Fuel	1	35	35 1/2	700	30 1/2 Mar	34 1/2 Aug
Modine Manufacturing Co.	1	22	22	200	20 1/2 Apr	25 1/2 July
Monsanto Chemical (Un)	1	45 1/2	45 1/2	1,800	35 1/2 Oct	55 1/4 Jan
Montgomery Ward & Co.	1	28 1/4	28 3/4	4,500	25 1/2 Oct	53 Jan
Motorola Inc	3	79 3/4	77 1/2	2,600	62 1/2 Oct	97 1/2 Jun
Mount Vernon (The) Co common	1	1 1/2	1 1/2	200	1 1/4 Nov	1 1/4 Jan
Muter Company	50c	6 3/4	6 3/4	200	5 1/2 May	8 1/2 Nov
National Cash Register (Un)	5	68	70 3/4	1,000	51 Oct	69 1/2 Jun
National Distillers Product (Un)	5	27 1/2	25 1/2	900	24 1/2 Dec	35 Jan
National Gypsum Co.	1	56 3/4	56 3/4	50	49 1/2 Oct	58 1/4 Mar
National Lead Co (Un)	5	90 1/2	90 1/2	400	79 Sep	108 Jan
New York Central RR	1	17 1/4	19 1/2	2,600	15 Nov	31 1/2 Jan
North American Aviation	1	48 1/2	50 1/4	1,500	30 1/2 May	40 Dec
North American Car Corp.	5	46 3/4	46 3/4	200	36 Jan	47 1/4 Dec
Northern Illinois Corp.	1	16	16	100	16 Dec	17 1/2 Feb
Northern Illinois Gas Co.	5	42 1/2	42 1/2	2,900	28 1/2 Feb	44 Dec
Northern Indiana Public Service Co.	10	70 1/2	68 1/2	2,800	50 1/2 Feb	68 Dec
Northern Natural Gas Co.	10	32 1/2	31 3/4	800	26 1/2 Mar	32 Sep
Northern Pacific Ry	5	44 1/2	44	495	35 1/2 Oct	48 Jan
Northern States Power Co.						
(Minnesota) (Un)	5	28 3/4	28	1,500	22 Jan	29 1/2 Aug
Northwest Bancorporation	3.33	37 1/2	36 1/2	6,400	29 Sep	41 1/2 Jan
Oak Manufacturing Co.	1	19 1/4	19 1/2	10,600	14 1/2 Nov	20 1/2 Jan
Ohio Edison Co	15	37 1/4	36 3/4	300	31 1/2 May	37 1/2 Aug
Ohio Oil Co (Un)						

OUT-OF-TOWN MARKETS (Range for Week Ended January 20)

Pacific Coast Stock Exchange

Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960			
			Low	High		Low	High	Low	High
Aeco Corp	10c	54c	50c	54c	46,400	20c	Jun	63c	Nov
American Factors Ltd (Un)	10	---	31	31½	100	21½	May	29½	Dec
Bishop Oil Co	2	---	8¼	8½	300	7¼	Dec	10	Jan
Black Mammoth Consolidated Min	3c	---	10c	12c	20,000	7c	Sep	15c	Jan
Bolsa Chica Oil Corp	1	---	3¼	3½	4,500	3	Apr	4½	Jan
Broadway-Hale Stores Inc	5	34	33½	35½	4,800	27	Sep	36	Dec
Buttes Gas & Oil	*	2.00	1.90	2.00	20,900	1.45	Dec	2.00	Nov
California Ink Co	5.50	---	20½	24½	5,250	19½	Jan	26½	May
Crestmont Consolidated Corp	1	---	4½	4¾	600	3½	Aug	6¼	Aug
Cypress Abbey Co	2	---	1.80	1.80	100	1.35	Jan	1.80	Sep
Doie Corp	7.50	---	19¾	20½	7,100	15½	Mar	19¾	Mar
Dominguez Oil Fields Co (Un)	---	---	30¾	30¾	3,500	25½	Sep	39¾	Jan
Electrical Products Corp	4	---	20¾	21½	1,600	17	Jan	22	May
Emporium Capwell Co	10	---	34½	34½	900	29¼	Jun	38¼	Jan
Exeter Oil Co Ltd class A	1	---	42c	64c	3,800	30c	Dec	72c	Jan
Frider Inc new common	33½c	43¼	41¾	43¼	11,800	38	Nov	46½	Nov
General Exploration Co of California	1	---	10¼	12½	8,500	7	Oct	19¾	Jan
Gladden Products Corp	1	---	2.15	2.15	500	1.85	July	2.50	Jan
Good Humor Co of California	10c	82c	68c	82c	54,000	45c	Apr	72c	Dec
Holly Oil Co	1	---	2.00	2.10	2,800	1.55	July	2.95	Feb
Idaho Maryland Mines Corp (Un)	50c	1.85	1.80	1.95	16,100	62c	Feb	3.50	Jun
Imperial Western	10c	40c	40c	44c	13,400	32c	May	1.00	Jun
Jade Oil	50c	1.60	1.40	1.60	3,300	1.10	Dec	2.80	Jan
Leslie Salt Co	10	---	51¾	54	500	50	Aug	62	Feb
M J M & M Oil Co (Un)	10c	---	29c	30c	9,000	23c	Dec	46c	Mar
Matson Navigation Co (Un)	---	---	32½	34¾	300	32	Dec	54	July
Mercantile Petroleum Co	20c	---	1.25	1.35	5,600	1.05	Dec	2.20	Feb
Norden Corp Ltd	1	---	21c	23c	69,200	12c	Sep	25c	Nov
Norris Oil Co	1	---	1.05	1.05	600	1.00	July	1.90	Mar
Pacific Industries Inc	2	---	6¾	7¾	10,800	4	May	7	Dec
Pacific Oil & Gas Develop	33½c	---	1.50	1.55	1,100	1.50	Nov	4.25	Jan
Pepsi-Cola United Bottlers	1	---	6	6¾	4,800	5	Nov	10	Jan
Reserve Oil & Gas Co	1	---	14¾	15¾	5,200	11	Dec	25½	Jan
Rhodes Western	25c	---	19¾	19¾	800	16¾	May	23¾	Sep
Rice Ranch Oil Co	1	---	1.30	1.70	5,400	90c	Mar	1.40	Oct
Southern Cal Gas Co pfd series A	25	---	30¾	30¾	1,800	28¾	Jan	31	Aug
6% preferred	25	---	30¾	30¾	400	28¼	Feb	31	Sep
Trico Oil & Gas Co	50c	3½	2.85	3½	3,800	2¾	Oct	5¼	Mar
Union Sugar common	5	---	15¼	15½	200	12½	Jun	16½	Mar
Victor Equipment Co	1	---	26	26½	300	23½	Sep	33	Jan
Westates Petroleum common	1	---	1.05	1.10	13,200	1.00	July	2.45	Jan
West Coast Life Insurance (Un)	5	---	32	32	100	29	Oct	45¾	Jan
Yellow Cab Co common	1	---	14¼	14¾	2,200	10¾	July	14¾	Nov

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960			
			Low	High		Low	High	Low	High
Alan Wood Steel common	10	---	26½	26½	50	21½	Dec	42¼	Jan
American Stores Co	1	79¾	70½	82¼	790	61¼	Oct	82¼	Feb
American Tel & Tel	33½	108¾	106	109½	8,709	79¾	Jan	108¾	Dec
Arundel Corporation	*	---	35¼	35½	229	31	Aug	39½	Jan
Atlantic City Electric	4.33	37¾	36¾	38	829	28¾	Sep	38¾	Sep
Atlantic Research Corp	5	---	44½	45¾	243	31¾	Oct	54½	Sep
B S F Company	66¾c	---	12¾	12¾	20	13¼	Nov	16½	Jun
Baldwin-Lima-Hamilton	12	14	13¾	14	150	11½	Nov	16¾	Jan
Baltimore Transit Co	1	8½	8¾	8½	2,111	6¼	Jun	8½	Jan
Bued Company	5	17	16	17¼	684	13¾	Dec	28	Jan
Campbell Soup Co	1.80	86¼	82½	86¼	1,811	45¼	May	89	Dec
Chrysler Corp	25	39½	39¾	40¼	1,035	38	Dec	71¼	Jan
Curtis Publishing Co	1	10¾	9¼	10½	945	7½	Dec	12¼	Jan
Delaware Power & Light	6.75	43¾	42¾	44¾	477	35¾	May	47	Aug
Duquesne Light	5	26¾	26¼	26¾	1,784	21¾	Mar	26¾	Sep
Electric Storage Battery	10	56¼	54¼	56¼	85	43½	Oct	72	Jun
Finance Co of America at Balt—	---	---	---	---	---	---	---	---	---
Class A non-voting	10	---	46½	48	173	46¾	Nov	50¼	Jan
Food Fair Stores	1	34¾	33¾	34¾	1,012	60¾	July	93½	Jan
Ford Motor Co	5	70¾	67½	70¾	1,207	60¾	July	93½	Jan
Foremost Dairies	2	13¾	13¾	14½	1,043	12	Oct	19½	Jan
General Acceptance Corp common	1	19¾	19¾	19¾	21	17	Mar	19¾	Sep
General Motors Corp	1.66¼	42¾	42	44¼	19,451	40	Dec	56½	Jan
Homasote Co	1	---	10½	10½	50	9¾	Nov	14¾	Mar
International Resistance	10c	---	27½	29¼	1,010	18¾	Apr	41¼	Jun
Internat'l Utilities Corp \$2 conv pfd	25	---	43½	43½	100	41¾	Jun	41¾	Nov
Lehigh Coal & Navigation	10	---	12	12½	160	10	Aug	13	Jan
Macke Corp class A	1	---	19¾	20¾	305	19	Dec	21	Dec
Mason Fund Inc	1	22	21¾	22½	1,406	16½	May	20¾	Dec
Martin (The) Co	1	---	64¾	66½	318	36½	Apr	65¾	Dec
New common	*	33½	32¾	33½	50	---	---	---	---
Merek & Co Inc	16¼c	78	77½	80½	883	73½	Mar	95¼	Mar
Mergenthaler Linotype	1	---	86¾	88¾	180	58¼	Apr	80¾	Sep
Pennsalt Chemicals Corp	3	32½	32	33¾	1,914	23	July	30¾	Jan
Pennsylvania Power & Light	5	28¼	27¼	28¼	1,990	25¾	Jan	28¾	Sep
Pennsylvania RR	50	13¾	12½	14½	3,960	10½	Oct	17½	Jan
Peoples Drug Stores Inc	5	---	34¾	35¾	236	30¾	Nov	45¾	Jan
Perfect Photo Inc	20c	---	40¾	41¼	41	34¾	Jan	66½	July
Philadelphia Electric Co	5	54¾	52	54¾	4,745	47¼	Apr	53	Aug
Philadelphia Transportation Co	10	10½	9½	10½	7,584	7½	Dec	12½	May
Phileo Corp	3	18¾	18½	19¼	2,038	16	Dec	38¼	Apr
Potomac Electric Power common	10	---	34½	34¾	39	26¾	Nov	33	Dec
Progress Mfg Co	1	---	13¾	14	110	12¼	Nov	20	Jan
Public Service Electric & Gas com	*	46½	44	47½	1,572	36	Mar	43¾	Dec
Reading Co	50	---	9½	11½	720	8½	Dec	18¾	Jan
Scott Paper Co	5	91	89¼	91¾	811	72	Feb	92¼	Jun
Smith Kline & French Lab	5	48½	47¼	49¾	416	38¾	Oct	64¾	Jun
South Jersey Gas Co	2.50	29¾	28¾	30¾	339	22½	Jun	28¾	Dec
Southeastern Public Service	10c	17¾	16¾	17¾	1,048	13	Oct	15½	Dec
Sun Oil Co	5	50½	49¾	50½	505	42½	May	55½	Jan
Thompson-Ramo-Wooldridge	5	---	69¾	71¾	165	56½	Oct	70¾	Dec
United Corp	1	7¼	7	7¼	526	6¾	Dec	7¾	Jan
United Gas Improvement	13.50	---	53¼	54½	244	46¼	Apr	54	Jan
Universal Marine Corp	5	---	14¼	14¼	200	13¾	Dec	18¾	Aug
Washington Gas Light common	5	---	56¾	57¾	579	45¼	May	54¼	Nov
Woodward & Lothrop common	10	---	62	62	15	60	Oct	68½	Jan

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960			
			Low	High		Low	High	Low	High
Allegheny Ludlum Steel	1	40¼	39¼	40¼	140	31½	Nov	56½	Jan
Apollo Industries Inc	5	9¾	9¾	10¼	63	6¾	Jun	12¼	Aug
Armstrong Cork Co	1	---	55¾	55¾	30	39¾	Mar	52½	Dec
Blaw-Knox Co	10	---	34½	36¾	37	28¾	Oct	52¾	Jan
Columbia Gas System	10	23½	23½	24	191	18¾	Jan	23¼	Dec
Duquesne Brewing Co of Pittsburgh	5	---	9	9¼	830	8½	Jan	9½	Mar
Duquesne Light Co	5	26¾	26½	26¾	442	21¾	Mar	26¾	Sep

For footnotes, see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960			
			Low	High		Low	High	Low	High
Equitable Gas Co	8.50	39¼	39¼	39¾	90	32½	Feb	41¼	Sep
Harbison Walker Refractories	7½	---	49¾	49½	54	42¾	July	56½	Jan
Mountain Fuel Supply	10	---	32¾	32¾	66	23¼	Mar	29¾	Sep
Natco Corp	5	13¾	13¾	13¾	100	12¾	Mar	15¼	Aug
Pittsburgh Brewing Co common	1	4½	4½	4½	750	3¾	Jan	4¾	Sep
Pittsburgh Plate Glass	10	73	71¼	73¼	153	55¾	Sep	80¾	Jan
Rockwell-Standard Corp	5	30¾	29¾	30¾	264	25¾	Nov	38½	Jan
United Engineering & Foundry Co	5	---	17¾	17¾	25	15¾	Dec	22½	Jan
U S Glass & Chemical	1	1½	1½	1½	1,230	1	Apr	2½	Jan
Westinghouse Air Brake	10	24¾	24	24¾	55	21¼	Dec	32¼	Jun
Westinghouse Elec Corp	6.25	45¾	45	47¾	730	45	Oct	64¾	Jun

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow-Jones & Co.

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Jan. 13	633.65	139.63	102.62	213.23	91.56	80.99	81.50	85.78
Jan. 16	633.19	139.97	102.44	213.15	91.62	81.17	81.31	85.80
Jan. 17	628.96	141.14	102.09	212.53	91.62	81.17	81.36	85.80
Jan. 18	634.10	144.89	102.37	214.78	91.70	81.13	81.43	85.87
Jan. 19	632.39	143.77	102.74	214.30	91.74	81.03	81.47	85.84

Averages are compiled daily by using the following divisors: Industrials, 3.28; Rails, 5.234; Utilities, 8.53; 65 stocks, 17.28.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date		Closing	Range for 1959			
Mon.	Jan. 16	112.56	High	109.60	Aug 4	23
Tues.	Jan. 17	112.58	Low	101.42	Sep 2	
Wed.	Jan. 18	112.75	Range for 1960			
Thurs.	Jan. 19	113.84	High	109.39	Jan 8	26
Fri.	Jan. 20	113.87	Low	95.55	Oct 2	

CANADIAN MARKETS (Range for Week Ended January 20)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960 Low High
Abitibi Power & Paper common	25				35 1/4 Mar 41 3/4 Jan
4 1/2% preferred	25				21 1/2 July 24 1/2 July
Acacia Atlantic Sugar common					9 1/2 Jun 15 Dec
Class A					18 Feb 20 Sep
Algoma Steel					30 July 40 3/4 Jan
Aluminium Ltd	25				27 1/2 July 38 3/4 Jan
Aluminum Co of Canada 4% pfd	50				19 1/2 Mar 22 1/2 Oct
4 1/2% preferred	50				40 Mar 46 1/2 Sep
Anglo Canadian Pulp pfd	50				49 Mar 52 1/2 Aug
Anglo Canadian Tel Co 4 1/2% pfd	50				37 Jan 43 Sep
\$2.90 preferred	50				47 Mar 52 Sep
Argus Corp Ltd common	50				26 1/2 July 35 1/2 Jan
\$2.50 preferred	50				43 Mar 49 1/2 Dec
Asbestos Corp					20 1/2 Feb 26 1/2 Aug
Atlas Steels Ltd					19 1/2 July 28 Jan
Bailey Selburn 5% pfd	25				16 July 19 Jan
5 1/4% preferred	25				17 1/2 July 20 3/4 Dec
Bank of Montreal	10				47 1/4 Mar 60 Dec
Bank of Nova Scotia	10				57 Jun 71 1/4 Jan
Banque Canadienne Nationale	10				47 3/4 Mar 57 1/2 Aug
Banque Provinciale (Canada)					33 1/2 May 41 Jan
Bathurst Power & Paper class A					37 1/2 Feb 46 1/2 July
Class B					23 1/4 Mar 38 July
Bell Telephone	25				42 3/4 Jan 48 Dec
Bowater Corp 5% preferred	50				41 1/4 Jan 48 Sep
5 1/2% preferred	50				45 1/4 Jan 52 Sep
Bowater Paper	50				6 1/2 Nov 10 1/4 Jan
Bowaters Mersey 5 1/2% preferred	50				45 Mar 50 1/4 Sep
Brazilian Traction Light & Power					3.50 May 5 1/2 Jun
British American Bank Note Co					49 Jun 52 3/4 Jan
British American Oil common					24 3/4 Aug 35 1/4 Jan
British Columbia Electric					
4 1/4% preferred	100				81 Mar 93 1/2 Oct
4 1/2% preferred	50				37 3/4 Mar 45 1/2 Oct
5% preferred	50				42 1/2 Feb 50 Sep
4 1/4% preferred	50				40 1/2 Nov 50 Sep
5 1/2% preferred	50				47 3/4 Mar 52 3/4 Dec
British Columbia Forest Products					9 1/2 Sep 14 1/4 Jan
British Columbia Power					30 3/4 Apr 37 1/4 Jan
British Columbia Telephone	25				42 Mar 47 1/2 Dec
Brockville Chemical Ltd pfd	10				9 1/4 Dec 11 1/2 Jan
Brown Company					9 1/2 Feb 17 Jun
Bruck Mills Ltd class A					7 1/2 Dec 11 Jan
Class B					2.00 Dec 2.75 Jun
Building Products					29 1/4 Jan 34 1/4 Jun
Calgary Power common					16 1/2 Feb 25 Dec
Preferred	100				93 Mar 102 1/2 Dec
Canada Cement common					22 1/2 July 35 Jan
\$1.30 preferred	50				24 1/2 Apr 27 1/4 Jun
Canada Iron Foundries common	10				15 1/4 Aug 23 1/2 Mar
4 1/4% preferred	100				73 Dec 83 Jan
Canada Malting common					47 Mar 67 Dec
Canada Safeway Ltd 4.40% pfd	100				82 Jan 92 1/2 Sep
Canada Steamship common					39 1/4 Dec 45 1/2 Jan
5% preferred	12.50				10 3/4 Feb 12 1/2 Sep
Canadian Aviation Electronics					13 Feb 22 1/2 Sep
Canadian Bank of Commerce	10				46 1/2 Mar 59 1/2 Dec
Canadian Breweries common					31 1/4 Mar 44 3/4 Dec
Canadian British Aluminum class A					8 Dec 16 Jan
Canadian Bronze common					17 1/4 Dec 22 1/2 May
Canadian Celanese common					18 1/2 Apr 25 1/2 Dec
\$1.75 series preferred	25				28 Jan 33 Dec
Canadian Chemical Co Ltd					5 1/4 Nov 7 1/2 July
Warrants					1.85 Nov 2.40 Sep
Canadian Fairbanks Morse class A	50c				9 Feb 10 1/4 Jan
Class B					5 1/4 July 7 1/4 Jan
Canadian Husky	1				2.20 Sep 8.45 Jan
Canadian Industries common					12 1/2 July 17 1/4 Jan
Canadian International Power com					9 Nov 16 May
Preferred	50				37 Dec 43 1/2 Jan
Canadian Locomotive					6 Feb 8 May
Canadian Marconi Co	1				4.65 Nov 24 1/4 Jan
Canadian Oil Companies common	1				19 Aug 26 1/2 Apr
Canadian Pacific Railway	25				20 1/4 Oct 13 1/2 Feb
Canadian Petrofina Ltd preferred	10				7 Dec 17 Jan
Canadian Vickers					12 1/4 Apr 25 1/2 Jan
Cockhutt Farm					12 1/2 Sep 5.25 Jan
Coghlin (B J)					1.90 Dec 4.90 Feb
Columbia Cellulose Co Ltd					3.75 Jan 11 Jan
Combined Enterprises					17 Mar 21 3/4 Dec
Consolidated Mining & Smelting					2.00 Jun 3.00 Feb
Consolidated Textile					18 1/2 Nov 29 Jan
Consumers Glass					16 Dec 19 1/4 Jan
Corbys class A					8 1/4 May 12 Dec
Coronation Mortgage					17 1/2 Feb 20 1/2 May
Crown Zellerbach class A					
Distillers Seagrams	1				20 1/4 Mar 32 Dec
Dominion Bridge					15 Aug 21 Jan
Dominion Coal 6% pfd	25				2.25 July 4.25 Jan
Dominion Corsets					15 Jun 17 1/2 Jan
Dominion Dairies common					9 1/2 Apr 13 3/4 Aug
Dominion Foundries & Steel com					38 1/2 July 52 Jan
Preferred	100				98 Jan 100 Dec
Dominion Glass common					65 1/2 Dec 90 Jan
7% preferred	10				12 1/2 Apr 15 Sep
Dominion Steel & Coal					10 1/4 Nov 15 1/4 Jan
Dominion Stores Ltd					41 1/4 Mar 68 1/4 Dec
Dominion Tar & Chemical common					12 1/2 July 16 1/4 Jan
Dominion Textile common					8 1/4 Feb 10 1/4 Jan
Donohue Bros Ltd	3 1/4				13 1/4 Mar 18 Dec
Dow Brewery					45 Jan 45 1/2 Jan
Du Pont of Canada common					19 1/4 July 24 1/2 May
7 1/2% preferred	50				11 May 77 July
Dupuis Freres class A					6 July 7 1/4 Jan
East Kootenay Power					7 Mar 10 Apr
Electrolux Corp	1				17 Mar 22 Dec
Enamel & Heating Prod class B					4.00 Aug 5.75 Jan
Famous Players Canadian Corp	1				17 3/4 Nov 22 1/2 July
Fleetwood Corp					62 1/2 Oct 87 Jan
Ford Motor Co					8 1/2 Nov 12 Jan
Foundation Co of Canada					21 1/2 Nov 28 1/2 Jan
Frasar Cos Ltd common					3.25 Dec 6.25 Jan
French Petroleum preferred	10				13 1/4 Apr 15 1/2 Dec
Frost & Co (Chas E)	1				32 Feb 38 Sep
Gatineau Power common					32 3/4 Sep 50 1/2 Jan
General Dynamics	1.00				39 1/2 Dec 52 1/2 Jan
General Motors	1 1/2				7 1/2 Oct 16 1/4 Jan
General Steel Wares common					34 1/2 Mar 44 3/4 Jan
Great Lakes Paper Co Ltd					10 3/4 Aug 15 1/4 May
Handy Andy Co	1				9 Mar 12 1/2 Nov
Hardee Farms Int common					104 1/2 Jan 110 1/2 Dec
6 1/2% preferred	1				14 Apr 17 1/4 Jan
Holt Renfrew	100				7.05 July 11 1/4 Jan
Home Oil class A					7.00 Dec 11 1/4 Jan
Class B					3.05 Dec 4.4 1/2 Jan
Horne & Pittfield	20c				33 1/2 Oct 44 1/2 Jan
Howard Smith Paper common					35 1/2 Mar 42 July
\$2.00 preferred	50				43 May 52 Jan
Hudson Bay Mining	10				50 1/4 Mar 66 1/2 Dec
Imperial Bank					8 1/4 Jan 11 Dec
Imperial Investment class A					19 1/2 Jan 21 Aug
6 1/4% preferred	25				20 1/4 Sep 20 3/4 Sep
\$1.25 preferred	20				

For footnotes, see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960 Low High
Imperial Oil Ltd					30 Mar 37 1/4 Dec
Imperial Tobacco of Canada common	5				11 1/4 July 13 1/4 Dec
6% preferred					5 1/4 Apr 6 1/4 Aug
Indus Acceptance Corp common	4.68 1/2				31 1/4 Feb 44 Dec
Warrants					10 Feb 19 Dec
\$2.75 preferred	50				48 Apr 54 Aug
\$4.50 preferred	100				80 Jan 94 1/2 Oct
Inland Cement preferred	10				14 1/4 Dec 21 1/4 Feb
International Bronze Powders 6% pfd	25				21 1/4 May 22 1/4 Jan
International Nickel of Canada					46 1/2 Sep 58 1/2 Dec
International Paper new	7.60				29 3/4 Dec 30 3/4 Dec
International Utilities Corp					31 Feb 36 1/4 Oct
\$2 preferred	25				38 3/4 May 58 1/4 Oct
Interprovincial Pipe Lines	5				52 July 62 Nov
Iroquois Glass Ltd 6% preferred	10				11 1/2 Jun 14 1/4 Jan
Jamaica Public Service Ltd com					26 1/2 Oct 35 Jan
Labatt Ltd (John)					24 Apr 32 Dec
Laura Secord Candy Shops	3				13 Jun 16 Dec
Loeb (M) Ltd					6 Jan 9 1/4 Oct
Lower St Lawrence Power					29 1/4 Jan 33 1/2 Nov
MacKinnon Structural Steel com					7 Dec 9 Jun
MacMillan Bloedel & Powell River Ltd					13 1/4 Oct 19 Jan
Maritime Tel & Tel	10				17 3/4 Nov 18 1/4 Nov
Massey-Ferguson common					8 1/4 Oct 12 1/4 Jan
5 1/2% preferred	100				93 1/4 Mar 102 Jan
Mitchell (Robt) class A					7 1/2 Dec 13 May
Molson Breweries Ltd class A					21 Feb 26 1/4 Jan
Class B					20 Apr 25 1/4 Jan
Preferred	40				39 Apr 42 1/4 Oct
Montreal Locomotive					11 1/2 Dec 18 Mar
Montreal Trust	5				42 Apr 60 Dec
Morgan & Co common					26 Apr 36 Nov
4 1/4% preferred	100				86 1/2 Apr 95 Aug
National Drug & Chemical com	5				14 1/4 Jun 15 1/2 Jan
National Steel Car Corp					9 1/4 Nov 19 1/4 May
National Trust Co Ltd	10				49 1/2 Mar 54 Sep
Noranda Mines Ltd					36 Jun 48 1/4 Jan
Nova Scotia Light & Power					13 1/4 Jan 16 Nov
Ogilvie Flour Mills common					40 Mar 49 Dec
7% preferred	100				125 Apr 145 Dec
Ontario Steel Products common					18 Jun 23 Jan
Pacific Petroleum	1				8.00 Jun 13 1/2 Aug
Page-Hersey Tubes					20 1/4 July 29 Jan
Penmans Ltd common					27 3/4 Mar 31 Jan
6% preferred	100				100 Mar 110 Jun
Placer Development	1				10 1/2 Jan 14 1/2 Nov
Power Corp of Canada					43 1/4 July 55 1/4 Jan
Premium Iron Ores	20c				2.05 Aug 4.25 Jan
Price Bros & Co Ltd common					35 1/2 Oct 47 Jan
4% preferred	100				75 Jun 84 Jan
Provincial Transport common					12 1/2 Oct 15 1/4 Aug
5% preferred	50				40 1/4 Mar 45 Nov
Quebec Natural Gas	1				4.80 Dec 18 Jan
Units	1				38 Dec 80 Jan
Warrants					1.10 July 5.50 Feb
Quebec Power					32 1/2 Mar 39 Sep
Reitman's Canada Ltd common					14 May 17 1/2 Dec
Class "A"					13 Feb 16 1/4 Jan
Reynolds Aluminum preferred	100				80 Jan 92 Nov
Roe (A V) (Canada) common					4.40 Nov 6 1/4 Jan
Preferred	100				66 1/4 Mar 80 Jan
Rolland Paper class A					30 3/4 Jan 40 Oct
4 1/4% preferred	100				72 3/4 July 85 Dec
Royal Bank of Canada	10				65 1/4 July 80 Jan
Royalite Oil Co Ltd common					5.25 Dec 9.50 Mar
Preferred	25				17 1/2 Jun 20 1/2 July
St Lawrence Cement class A					6 1/4 Dec 13 1/4 Jan
St Lawrence Corp common					15 1/4 Mar 19 Dec
5% preferred	100				90 Feb 100 Dec
Salada-Shirriff-Horsey common					8 1/2 Mar 11 1/4 Dec
Shawinigan Water & Power common					23 3/4 Oct 30 1/4 Jan
Series A 4% pfd	50				37 1/2 Mar 43 Mar
Class B 4 1/2% preferred	50				41 Aug 48 July
Sheraton Corp of America	50c				18 Nov 18 Nov
Shelwin Williams of Canada com					30 1/4 Nov 45 Jan
7% preferred	100				118 May 130 Aug
Sicard Inc					5 1/2 Sep 8 3/4 Jan
Simpsons					25 3/4 Nov 33 3/4 Jan
Sogemines 6% preferred	10				16 3/4 Dec 24 1/4 Jan
Southern Co					19 Jun 23 Nov
Standard Structural Steel					8 July 17 Jan
Steel Co of Canada					61 Dec 87 1/4 Jan
Steinbergs class A	1				17 1/2 Mar 24 Jan
5 1/4% preferred	100				94 Aug 102 1/2 Nov
Texaco Canada Ltd					45 Mar 58 Jan
Toronto-Dominion Bank	10				48 1/4 Mar 58 Dec
Trans Canada Pipeline					16 1/4 Jun 25 1/4 Jan
Triad Oils					1.70 Nov 4.00 Jan
United Steel Corp					4.75 Dec 8 1/4 Jan
Viau Ltd					13 Dec 20 1/4 Apr
Walker Gooderham & Worts					26 1/2 Jun 40 Dec
Webb & Knapp (Canada) Ltd	1				2.60 May 3.45 Mar
Weston (Geo) class "A"					30 Feb 39 1/2 Dec
Class A warrants	16 1/2				10 1/2 Mar 16 1/2 Dec
Class B					29 Mar 41 1/2 Dec
4 1/2% preferred	100				84 Apr 92 Aug
6% preferred	100				100 Mar 107 Aug
Zellers Limited common					31 1/2 Mar 37 July
4 1/2% preferred	50c				41 1/2 Feb 47 Aug

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960 Low High
Alscope Explorations Ltd					3 1/2 Dec 20c Jan
Anaconda Lead Mines Ltd	20c				36c Aug 89c Jan
Anglo-Can Pulp & Paper Mills Ltd					35 Apr 47 1/4 Sep
Anglo-Nfld Development Co Ltd	5				6 July 7 1/4

CANADIAN MARKETS (Range for Week Ended January 20)

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960	
					Low	High
Calgary & Edmonton Corp Ltd.	1				13 1/2 Nov	21 3/4 Jan
Calumet Uranium Mines Ltd.	1				2 1/2 Oct	5c Jan
Canadian Collieries & Resources Ltd.	1					
Common	3				6 1/4 Nov	11 1/4 Feb
Preferred	1				75c Jan	78c Mar
Canadian Dredge & Dock Co Ltd.	1				11 3/4 Sep	15 1/2 Feb
Canadian Gen Investments Ltd.	1				28 1/4 July	33 Jan
Canadian Kodiac Refineries Ltd.	1				65c Jun	1.35 Jun
Canadian Power & Paper Inv Ltd.	1				5 July	7 1/4 Jan
Canalask Nickel Mines Ltd.	1				1 1/2 Dec	7c Jan
Canorama Explorations Ltd.	1				10c Nov	70c July
Cantexas Royalty Co Ltd.	1				1.30 Oct	1.40 Nov
Cartier Quebec Explorations Ltd.	1				8c Aug	23c Jan
Cassiar Asbestos Corp Ltd.	1				10 1/2 Mar	13 3/4 Nov
Castle Oil & Gas Ltd.	1				10 1/2 Oct	16c Sep
Catelli Food Products Ltd class A.	1				38 Jan	41 Oct
Chemalloy Minerals Ltd.	1				1.52 Nov	3.20 Feb
Chess Mining Corp.	1				3c Sep	9 1/2 Jan
Chibougamau Copper Corp.	1				7c Dec	19c Jan
Chipman Lake Mines Ltd.	1				4c Apr	11c Sep
Cleveland Copper Corp.	1				5c Dec	12 1/2 Jan
Consolidated Div Standard Sec A.	1				75c Mar	99c Dec
Preferred	1				28 July	30 May
Consolidated New Pacific Ltd.	1				1.00 Dec	3.45 Feb
Consolidated Vauze Mines Ltd.	1				63c Jun	1.30 Oct
Copper Rand Chib Mines Ltd.	1				81c Dec	1.76 Jan
Crusade Petroleum Corp Ltd.	1				40c July	1.39 Nov
Dalmen's Ltd.	1				45c Nov	1.75 Jan
Dome Mines Ltd.	1				17 Jun	27 1/2 Oct
Dominion Engineering Works Ltd.	1				14 1/4 Aug	19 Jan
Dominion Leaseholds Ltd.	1				80c Dec	1.72 May
Dominion Oilcloth & Linoleum Co Ltd.	1				19 1/2 Dec	40 Jan
East Sullivan Mines Ltd.	1				1.45 May	2.05 Aug
Falconbridge Nickel Mines Ltd.	1				28 Mar	39 1/4 Dec
Fano Mining & Exploration Inc.	1				1 1/2 Dec	5c Jan
Faraday Uranium Mines Ltd.	1				86c Aug	1.43 Nov
Fatima Mining Co Ltd.	1				30c Nov	79c Jan
Fleet Mfg Ltd.	1				45c Aug	75c Jan
Futurity Oils Ltd.	1				13c Nov	38c Jan
Gaspe Oil Ventures Ltd.	1				2c Dec	7c Jan
Golden Age Mines Ltd.	1				30c Mar	70c May
Goldfields Mining Corporation.	1				21c Dec	21c Dec
Gui-Por Uranium Mines & Metals Ltd.	1				2 1/2 Nov	9c Jan
Haitian Copper Mining Corp.	1				2 1/2 Oct	7c Jan
International Ceramic Mining Ltd.	1				8c Dec	30c Aug
Iso Mines Ltd.	1				31c Sep	61c May
Jaye Explorations Ltd.	1					
Kontiki Lead & Zinc Mines Ltd.	1				3 1/2 Oct	6 1/2 Jan
Labrador Mining & Explor Co Ltd.	1				17 July	27 Jan
Lambert Alfred Inc class A.	1				12 Apr	14 1/4 Sep
Langis Silver & Cobalt Mng Co Ltd.	1				55c Oct	97c Jan
Lingside Copper Mining Co Ltd.	1				2c Jun	6c Jan
Lithium Corp of Canada Ltd.	1				6c Jun	58c Aug
Lowney Co Ltd (Walter M.)	1				23 1/4 May	27 1/2 Jan
Massval Mines Ltd.	1				7c Dec	32c Feb
McIntyre-Porcupine Mines Ltd.	5				21 July	30 1/4 Oct
Melchers Distilleries Ltd 6% pfd.	10				11 Sep	13 1/2 July
Merrill Island Mining Corp.	1				45c Nov	1.13 Jan
Mid-Chibougamau Mines Ltd.	1				15c Mar	32c Jan
Molybdenite Corp of Canada Ltd.	1				50c Sep	1.12 Jan
Mount Royal Dairies Ltd.	1				5 1/2 Nov	10 1/2 Feb
Mount Royal Rice Mills Ltd.	1				19 Jan	23 Feb
Native Minerals Ltd.	1				6c Dec	16c Nov
New Formaque Mines Ltd.	1				4c July	19c Jan
Newfoundland Light & Pwr Co Ltd.	10				43 July	52 Jan
New Jack Lake Uranium Mines Ltd.	1				3c Jun	6c Feb
New Santiago Mines Ltd.	50c				2c Jun	6c Jan
New West Amulet Mines Ltd.	1				9c Dec	90c Jan
Nocana Mines Ltd.	1				4c Jun	9 1/2 Jan
North American Rare Metals Ltd.	1				25c Dec	91c Jan
Northern Quebec Power Co Ltd com.	50				25 Jan	26 Mar
1st preferred	1				44 Jan	47 Oct
Obalski (1945) Ltd.	1				5 1/2 Dec	16c Feb
Okalta Oils Ltd.	90c				29c Dec	60c Jan
Opemiska Explorers Ltd.	1				6c Dec	23c Jan
Opemiska Copper Mines (Quebec) Ltd.	1				5.00 Dec	8.50 Jan
Pandash Mines Ltd.	1				11c Sep	55c Feb
Pennbec Mining Corp.	2				5c Oct	55c Jan
Phillips Oil Co Ltd.	1				60c Apr	62c May
Pitt Gold Mining Co Ltd.	1				3c May	5c Mar
Porcupine Prime Mines Ltd.	1				5c Jan	12c Dec
Power Corp of Canada 4 1/2% 1st pfd.	50				39 Apr	44 Aug
Premier Steel Mills Ltd.	1				7 Oct	9 1/4 Jun
Provo Gas Producers Ltd.	1				1.62 Aug	2.75 Apr
Quebec Cobalt & Exploration.	1				1.27 Jan	3.85 Mar
Quebec Lithium Corporation.	1				1.90 Dec	3.15 Jan
Quebec Oil Development Ltd.	1				1c Oct	8 1/2 Oct
Quebec Smelting & Refining Ltd.	1				7c Dec	19c Jan
Quebec Telephone Corp common.	5				29 Jun	38 Dec
Warrants	1				11 Jun	15 1/4 Dec
5 1/2% preferred	20				18 1/2 Apr	21 Nov
Red Crest Gold Mines Ltd.	1				2c Jun	5c Jan
Roberval Mining Corp.	1				8c Oct	43c Jan
Ruby Foo's Enterprises Ltd.	2				2.10 Nov	3.70 July
Warrants	1				40c Nov	75c Sep
St Lawrence Columbian Metals.	1				5.30 Dec	6.90 Oct
Shop & Save (1957) Ltd.	1				6 Oct	10 Jan
Siscoe Mines Ltd.	1				88c Jun	1.23 Nov
Sobey's Stores class A.	1				9 1/4 Mar	13 Jan
South Dufault Mines Ltd.	1				8c Feb	38c Feb
Southern Canada Power 6% pfd.	100				114 Apr	120 Feb
Standard Gold Mines Ltd.	1				4c Jun	12c Jan
Sullivan Cons Mines Ltd.	1				1.30 Dec	1.80 Jan
Tache Lake Mines Ltd.	1				4 1/2 Aug	11 1/2 Sep
Tazin Mines Ltd.	1				5 1/2 Aug	13c Jan
Tib Exploration Ltd.	1				4c Jun	16c Jan
Titan Petroleum Corp Ltd.	1				5c Dec	42c Jan
Tooke Bros Ltd preferred.	6					
Trans-Canada Corp Fund.	10				29 May	33 1/2 Feb
Trans Canada Freezers Ltd.	1				5 1/2 May	6 1/2 Feb
Trebor Mines Ltd.	1				2c July	5c Jan
United Asbestos Corp Ltd.	1				3.40 Oct	5.00 May
United Principal Properties.	1				1.00 Dec	2.40 Jan
Vanguard Explorations Ltd.	1				6c Nov	51c Jun
Ventures Ltd.	1				22 Aug	31 Dec
Virginie Mining Corp.	1				4c Dec	18c Nov
Wendell Mineral Products Ltd.	1				2c July	4 1/2c Jan
Westburne Oil Co Ltd.	1				43c Dec	71c Mar
Westel Products Ltd.	1				9 1/4 Dec	17 1/4 May
Westville Mines Ltd.	1				3c May	6c Jan

UNLISTED STOCKS

Alberta Gas Trunk Line Co Ltd "A"	5				18 1/4 July	25 Dec
Burns & Co Ltd.	1				11 1/4 Nov	15 Nov
Campbell Chibougamau Mines Ltd.	1				4.50 Mar	7.20 Aug
Canada & Dominion Sugar Co Ltd.	1				13 1/2 Jun	18 1/2 Nov
Canada Packers Ltd class A.	1				44 July	49 1/4 Dec
Class B.	1				43 1/4 July	49 Dec
Canadian Devonian Petroleum Ltd.	1				2.25 Jun	4.85 Nov
Canadian Westinghouse Co Ltd.	1				35 1/2 Sep	45 Jan
Central-Del Rio Oils Ltd.	1				4.10 July	6.70 Sep
Chromium Mining & Smelting.	1				4.35 Nov	4.85 Sep
Consolidated Paper Corp Ltd.	1				36 1/2 Mar	44 1/2 Jan
Consumers Gas Co common.	5				13 1/4 Sep	16 Sep
Crown Zellerbach Corp.	1				38 1/2 July	50 Dec
Derison Mines Ltd.	1				8.30 Mar	11 1/2 Dec
Fanny Farmer Candy Shops Inc.	1				15 1/2 Mar	18 1/4 Aug
Ford Motor Co of Canada Ltd.	1				110 Oct	172 1/4 Jan
Gateway Oils Ltd.	1				1 1/2 Dec	4c May
Geco Mines Ltd.	1				15 1/4 Mar	19 1/4 Dec

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Giant Yellowknife Gold Mines Ltd.	1				9.10 Jun	14 1/2 Oct
Gunnar Mines Ltd.	1				6.50 Sep	10 1/2 Jan
Hollinger Consol Gold Mines Ltd.	5				19 Oct	29 1/2 Jan
Hudson's Bay Oil & Gas Ltd.	2.50				8.75 Aug	13 1/2 Jan
Jockey Club Ltd.	1				2.05 Aug	2.60 Dec
A preferred	10				9 July	9 July
Kelly Douglas Ltd class "A"	1				5 1/4 Sep	7 1/4 Apr
Kerr-Addison Gold Mines Ltd.	1				10 1/2 Jun	22 1/2 Apr
Lakeland Natural Gas Ltd.	1				2.20 Sep	2.40 Sep
Little Long Lac Gold Mines Ltd.	1				1.70 Oct	2.10 Oct
Loblaws Companies Ltd class A.	1				23 1/2 Nov	30 Dec
Louvicourt Goldfield Corp.	1				4c Apr	9c Aug
MacLaren Power & Paper class A.	2.50				19 1/2 Oct	20 1/2 Nov
Minnesota & Ontario Paper Co.	5				27 1/2 Sep	32 1/4 Jan
Moore Corp Ltd.	1				35 1/2 Mar	4c July
Murray Mining Corp Ltd.	1				44c Oct	95c July
Pembina Pipe Lines Ltd.	1.25				6 1/2 Aug	8 1/2 Sep
Preston Mines Ltd.	1				4.40 Dec	4.40 Dec
Radiore Uranium Mines Ltd.	1				45c Nov	76c Mar
Sheritt-Gordon Mines Ltd.	1				2.60 Jun	3.25 Jan
Silver-Miller Mines Ltd.	1				28c Dec	28c Dec
Steep Rock Iron Mines Ltd.	1				6.00 Oct	13 1/4 Jan
Torbitt Silver Mines Ltd.	1				26c May	27c May
Traders Finance Corp class A.	40				32 1/4 Feb	39 1/2 Sep
5% preferred	40				32 1/4 Feb	39 Sep
Trans Mountain Oil Pipe Line Co.	1				7 1/2 July	12 Jan
Union Gas of Canada Ltd.	1				12 1/4 Apr	16 1/2 Jan
United Oils Ltd.	1				90c Jun	1.87 Jan

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
			Low High		Low	High
Abacus Mines Ltd.	1				8c Dec	40c Jan
Abitibi Power & Paper common	1				35 Mar	41 1/4 Jan
Preferred	25				19 1/4 Aug	25 1/2 July
Acadia Atlantic Sugar common	1				9 1/2 Mar	15 Dec
Class A	1				18 Feb	20 1/2 Oct
Acadia Uranium Mines	1				5c Dec	11 1/2 Jan
Acme Gas & Oil	1				12c Oct	21 1/2 Apr
Advocate Mines Ltd.	1				2.40 Sep	4.00 Sep
Agnew Surpass Shoe	1				17 1/2 Jun	21 Jan
Agnico Mines Ltd.	1				48c Sep	78c Apr
Akaiicho Yellowknife Gold	1				34c Apr	46 1/2 Dec
Alba Explorations	1				3 1/2 Aug	7 1/2 Jan
Alberta Distillers common	1				1.50 Oct	2.90 Jan
Warrants	1				50c Nov	1.20 Jan
Voting trust	1				1.50 Aug	9.45 July
Alberta Gas Trunk	1				16 1/2 Jun	28 1/2 Jan
Class A preferred	100				100 Jun	107 Sep
Class A warrants	1				3.50 Jun	8.30 Dec
Alberta Pacific Cons Oils	1				36c Jun	61c Oct
Alta Natural Gas	10				13 1/4 Dec	14 1/4 Nov
Algoma Central common	10				15 1/4 Dec	19 1/4 Jan
Preferred	50				52 1/2 Mar	60 Jan
Warrants	1				3.50 Sep	6.10 Jan
Algoma Steel	1				30 July	40 1/2 Feb
Algonquin Bldg Credit common	1				7 Feb	8 1/2 Feb
Allied Roxana Minerals	10c				13 1/2 Nov	36c Feb
Alminex	1				1.35 Dec	3.20 Jan
Aluminium Ltd	1				27 1/4 July	33 1/2 Jan
Aluminum Co 4% preferred	25				19 1/4 May	23 Oct
4 1/2% preferred	50				40 1/2 Mar	47 Sep
Amalgamated Larder Mines	1				16c Dec	26c Jan
Amalgamated Rare Earth	1				5c Nov	10c Feb
American Leduc Pete	100				5c Sep	12c Feb
American Nepheline	50c				33c Dec	65c Jan
Amurex Oil Develop	1				2.00 Mar	2.90 Jan
Anacon Lead Mines	20c				31c Oct	90c Jan
Analogue Controls	1c				2.75 Dec	9 1/4 Jan
Anchor Petroleum	1				7c Jun	14 1/2 Jan
Anglo Canadian Pulp & Paper pfd	50				49 Mar	52 1/2 Aug
Anglo Huronian	1				6.50 Jun	13 1/4 Jan
Anglo Rouyn Mines	1				12c Dec	27c Jan
Ansil Mines	1				7 1/2 Jun	35c Jan
Anthes Imperial class A	1				25 1/2 Dec	38 Jan
Arcadia Nickel warrants	1				2 1/2 Dec	7c Feb
Area Mines	1				65c July	1.02 Jan
Argus Corp common	1				26 1/2 Mar	35 1/2 Jan
\$2.50 preferred	50				43 Feb	49 1/2 Nov
Arjion Gold Mines	1				6c May	10c Jan
Asamera Oil	40c				26 1/2 Dec	89c Jan
Associated Arcadia Nickel	1				25c Aug	60c Jan
Atlantic Coast Copper	1				1.05 Dec	2.10 Jan
Atlas Steels	1				19 1/4 July	28 Jan
Atlin Ruffner Mines	1				6c July	14c Oct
Aumacho River Mines	1				5c Jun	11c Jan
Aumaque Gold Mines	1				5 1/2 July	19c Jan
Aunor Gold Mines	1				2.21 May	3.25 Oct
Auto Electric	1				5 1/4 Dec	9 1/2 Apr
Auto Fabric Products class B	1				2.50 July	3.80 Mar
Bailey Selburn Oil & Gas class A	1				4.70 Dec	8.00 Apr
5% preferred	25				16 Jun	19 Jan
5 3/4% preferred	25				16 1/2 Mar	21 Dec
Banff Oil	50c				70c Nov	1.25 Feb
Bankeno Mines	1				19c Feb	43c Aug
Bankfield Consolidated Mines	1				7 1/2 Apr	13 1/2 Dec
Bank of Montreal	10				47 1/4 Mar	60c Dec
Bank of Nova Scotia	1				66 1/4 July	77 1/4 Jan
Barnat Mines	1				1.09 Dec	1.90 Nov
Barymin Exploration Ltd	1				37c Nov	55c Jan
Base Metals Mining	1				7c Dec	17c Jan
Baska Uranium Mines	1				6c May	14c Oct
Bata Petroleum	1				3c July	6 1/2 Jun
Bathurst Power & Paper class A	1				37 Mar	51 Oct
Class B	1				23 Mar	37 1/4 July
Beattie Duquesne	1				6c Nov	24c Jan
Beatty Bros	1				4 1/4 Aug	7 1/2 Sep
Beaver Lodge Mines	1				4c Dec	18c Jan
Beaver Lumber Co common	1				20 1/4 Dec	24 1/4 Jan
Belcher Mining Corp	1				43c Dec	75c Jan
Bell Telephone	25				42 1/2 Jan	48 Dec
Bethlehem Copper Corp	50c				50c Oct	92c Feb
Bewcon Mines	1				10c May	19c Feb
Bibb Yukon Mines	1				4 1/2 Dec	15 1/2 Jan
Bicroft Uran Mines	1				42c Nov	67c Jan
Bidcor Mines Ltd	1				7c Mar	31c Sep
Biltmore Hats class A pfd	1				12 May	14 Jan
Black Bay Uranium	1				4 1/2 Oct	27 1/2 Jan
Bordulac Mines	1				3c July	8c Nov
Bouzan Mines Ltd	1				33c May	65c Jan
Bowater Corp 5% pfd	50				41 Mar	48 1/4 Sep
5 1/2% preferred	50				45 Mar	52 Sep
Bowater Paper	1				7 Dec	10 1/4 Jan
Bowaters Mersey 5 1/2% pfd	50				45 Jan	57 Nov
Bralorne Pioneer	1				4.55 May	6.90 Dec
Bralsaman Petroleum	1				35c Aug	75c Jan
Brazilian Traction common	1				3 1/2 May	5 1/4 Jun
Bridge & Tank common	1				5 1/2 Nov	7 1/2 Jun
Bright (T G) common	1				35 1/2 July	49 1/4 Mar
Britalta Petroleum	1				1.90 May	2.65 Mar
British American Oil	1				24 1/4 Aug	35 1/2 Jan

CANADIAN MARKETS (Range for Week Ended January 20)

STOCKS					STOCKS				
Par	Last Sale Price	Friday Range of Prices		Week's Sales for Week Shares	Par	Last Sale Price	Friday Range of Prices		Week's Sales for Week Shares
		Low	High				Low	High	
British Columbia Electric—	100				Consolidated Dragon Oil	1			
4% preferred	100				Consolidated Fenimore Mines	7			
4½% preferred	50				Consolidated Gillies Lake	1			
4½% preferred	50				Consolidated Golden Arrow	1			
4% preferred	100				Consolidated Halliwell	1			
5% preferred	50				Consolidated Marbenor Mines	1			
5½% preferred	50				Consolidated Marcus Gold Ltd.	1			
British Columbia Forest Products	1				Consolidated Mac Mac Oils Ltd.	1			
British Columbia Packers class A	1				Consolidated Mining & Smelting	1			
Class B	1				Consolidated Mogul	1			
British Columbia Power	1				Consolidated Morrison Exploration	1			
British Columbia Telephone	2				Consolidated Mosher	1			
Brockville Chemicals preferred	10				Consolidated Negus Mines	1			
Brouhan Reef Mines	1				Consolidated Nicholson Mines	1			
Brown Company	1				Consolidated Northland Mines	1			
Bruck Mills class B	1				Consolidated Quebec Gold Mines	2.50			
Brunswick Mining & Smelting	1				Consolidated Red Poplar	1			
Buffadison Gold	1				Consolidated Regcourt Mines	1			
Buffalo Ankerite	1				Consolidated Sannorm Mines	1			
Building Products	1				Consolidated West Petroleum	1			
Bullocks Ltd class A	1				Consumers Gas common	1			
Bunker Hill Extension	1				Class A	100			
Burlington	1				Class B preferred	100			
Burns	1				Conwest Exploration	1			
Burrard Dry Dock class A	1				Copp Clark Publishing	1			
Cable Mines Oils	1				Coppercorp Ltd.	1			
Cadmet Mines	1				Copper-Man Mines	1			
Calalta Petroleum	25c				Copper Rand Chiboug	1			
Calgary & Edmonton	1				Corby Distillery class A	1			
Calgary Power common	100				Class B	1			
5% preferred	100				Cosmos Imperial	1			
Calvert Gas & Oils	1				Coulee Lead Zinc	1			
Cameron Petroleum	1				Cowichan Copper	1			
Campbell Chibougamau	1				Craig Bit	1			
Campbell Red Lake	1				Craigmont Mines	50c			
Canada Cement common	1				Crain (R L) Ltd.	1			
Preferred	20				Crestbrook Timber common	1			
Canada Foils class A	1				Preferred	50			
Canada Iron Foundries common	10				Warrants	1			
4½% preferred	100				Croitor Pershing	1			
Canada Maltin common	1				Crown Trust	10			
Canada Oil Lands	1				Crown Zellerbach	5			
Warrants	1				Crowpat Minerals	1			
Canada Packers class A	1				Crows Nest	10			
Class B	1				Crush International Ltd common	1			
Canada Permanent	10				Class A preferred	100			
Canada Southern Oils warrants	1				Cusco Mines	1			
Canada Southern Petroleum	1				Daering Explorers	1			
Canada Steamship Lines common	1				Daragon Mines	1			
Preferred	1.25				Decoursey Brewis Minerals	1			
Canada Tungsten	1				Deer Horn Mines	1			
Canadian Astoria Minerals	1				Deldona Gold Mines	1			
Canadian Bank of Commerce	20				Denite Mines	1			
Canadian Breweries common	1				Denison Mines	1			
Canadian British Aluminum com.	1				Devon Palmer Oils	25c			
Class A warrants	1				Dickenson Mines	1			
Class B warrants	1				Distillers Seagrams	2			
Canadian Cannery class A	1				Dome Mines	1			
Canadian Celanese common	1				Dome Petroleum	2.50			
1½% preferred	25				Dominion Bridge	1			
Canadian Chemical	1				Dominion Dairies common	1			
Warrants	1				Dominion Electrohome common	1			
Canadian Chieftain Petroleum	1				Warrants	1			
Canadian Collieries common	3				Dominion Foundry & Steel common	1			
Preferred	1				Dominion Magnesium	1			
Canadian Curtis Wright	1				Dominion Scottish Inv pfd	50			
Canadian Devonian Petroleum	1				Dominion Steel Coal	1			
Canadian Dredge Dock	1				Dominion Stores	1			
Canadian Dyno Mines	1				Dominion Tar & Chemical common	1			
Canadian Export Gas & Oil	16½				Dominion Textile common	1			
Canadian Fairbanks Morse class A	50c				Donalds Mines	1			
Class B	1				Dover Industries common	1			
Canadian Food Products common	1				Duvax Copper Co Ltd.	1			
1st preferred	1				Duvax Oils & Mineral	1			
2nd preferred	1				Dynamic Petroleum	1			
Canadian Gas Energy preferred	20c				East Amphi Gold	1			
Canadian General Electric	50				East Malaric Mines	1			
Canadian High Crest	20c				East Sullivan Mines	1			
Canadian Homestead	10c				Economic Investment Trust	10			
Canadian Husky Oil	1				Eddy Match Co.	1			
Warrants	1				Eddy Paper class A	20			
Canadian Hydrocarbon	1				Common	1			
Warrants	1				Elder Mines & Developments Ltd.	1			
Canadian Industrial Gas	2.50				Eldrich Mines	1			
Canadian Industries common	1				El Sol Mining	1			
Canadian Locomotive	1				Emco Ltd.	1			
Canadian Malaric Gold	1				Empire Life Insurance	10			
Canadian Marconi Co.	1				Equitable Life Insurance	25			
Canadian North Inca	1				Eureka Corp.	1			
Canadian Northwest Mines	1				Fairbridge Nickel	1			
Canadian Oil Cos. common	1				Famous Players Canadian	1			
5% preferred	100				Fanny Farmer Candy	1			
8% preferred	100				Faraday Uranium Mines	1			
Canadian Pacific Railway	25				Fargo Oils Ltd.	25c			
Canadian Petrofina preferred	10				Farwest Mining	1			
Canadian Salt	1				Fatima Mining	1			
Canadian Superior Oil	1				Federal Grain class A	1			
Canadian Thorium Corp.	1				Fittings common	1			
Canadian Tire Corp class A	1				Fleet Manufacturing	1			
New	1				Fleetwood Corp.	1			
Canadian Vickers	1				Ford Motor Co (US)	5			
Canadian Wallpaper Mfrs class A	1				Ford of Canada	1			
Class B	1				Foundation Co.	1			
Canadian Western Natural Gas com.	1				Francour Mines Ltd.	20c			
4% preferred	20				Fraser Companies	1			
5½% preferred	20				French Petroleum preferred	10			
Canadian Williston	6c				Profisher Ltd common	1			
Candore Exploration	1				Frost (Charles) class A	1			
Can Erin Mines	1				Fruehauf Trailer Co.	1			
Captain Mines Ltd.	1				Galtwin Mining	1			
Cariboo Gold Quartz	1				Gatineau Power common	1			
Cassiar Asbestos Corp Ltd.	1				5% preferred	100			
Cayzor Athabaska	1				Geco Mines Ltd.	1			
Central Del Rio	1				General Bakeries	1			
Central Pat Gold	1				General Development	1			
Central Porcupine	1				General Dynamics	1			
Charter Oil	1				General Motors	13			
Ches Kirk Mines	1				General Petroleum Drilling com.	50c			
Chesterville Mines	1				Class A	50c			
Chib Kayrand Copper Mining	1				General Products Mfg class A	1			
Chibougamau Mining & Smelt.	1				General Steel Wares common	1			
Chimo Gold Mines	1				Genex Mines Ltd.	1			
Chromium Mining & Smelting	1				Geo Scientific Prospecting	1			
Chrysler	25				Giant Mascot Mine	1			
Cochenour Willans	1				Giant Yellowknife Mines, Ltd.	1			
Cochrane Dunlop common	1				Glacier Explorers	1			
Cockshutt Farm Equipment	1				Glenn Uranium Mines	1			
Coin Lake Gold Mines	1				Globe Envelopes class A	1			
Colmbia Cellulose	1				Gouldale Mines	1			
Combined Enterprises	1				Goldfields Mining	1			
Combined Metals	1				Goldray	1			
Commonwealth Petroleum	1				Goodyear Tire Canada common	1			
Conduits National	1				4% preferred	50			
Coniagas Mines	2.50				Gordon Mackay class A	1			
Coniagum Mines	1				Grandroy Mines	1			
Con Key Mines	1				Granitic Mines	1			
Consolidated Bakeries	1				Great Lakes Paper	1			
Consolidated Bellekeno Mines	1				Great Lakes Power common	1			
Consolidated Beta Gamma	1				Preferred	25			
Consolidated Callinan Flin.	1				Warrants	1			
Consolidated Discovery	1								

For footnotes, see page 44.

CANADIAN MARKETS (Range for Week Ended January 20)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
				Low	High
Great Northern Gas common	1			5 Dec	6 1/4 Apr
Warrants	1			57c Dec	2.25 Jan
\$2.80 preferred	50			35 1/2 Apr	43 Sep
Class B warrants				85c Dec	2.25 Jan
Great Plains Develop.				8.25 July	13 Jan
Great West Coal class A				4.05 July	5.00 Jan
Class B				2.65 Oct	3.85 Jan
Great West Saddlery				1.40 Dec	6.75 Jan
Greater Winnipeg Gas				8 1/4 May	11 1/2 Dec
Voting Trust				7 1/4 Jun	11 1/2 Dec
1956 warrants				2.75 May	5.00 July
Greening Wire				2.50 Dec	4.15 Jan
Greyhound Lines				10 1/2 Aug	12 1/2 Dec
Guaranty Trust	10			25 1/4 Jan	31 Dec
Rights				1.35 Dec	1.50 Dec
Gulch Mines	1			3 1/2 Nov	11c Mar
Gulf Lead Mines				4c May	7 1/2c Jan
Gunnar Mining				6.25 Sep	10 1/2 Feb
Gwillim Lake Gold	1			3c Dec	10c Jan
Hardee Farms common				9 Mar	12 1/2 Dec
Harding Carpets				10 Jun	15 1/4 Jan
Hard Rock Gold Mines	1			11c Feb	15 1/2c Mar
Harrison Minerals	1			4 1/2c Dec	12c Jan
Hasaga Gold Mines	1			13c July	16c Nov
Head of Lakes Iron	1			5c Jun	15c Jan
Headway Red Lake	1			23c Mar	40c Sep
Heath Gold Mines	1			4c May	8c Apr
Hees (Geo H) & Co				75c Dec	5.00 Jan
Hendershot Paper preferred	100			75 Jan	103 Dec
Highland Bell	1			1.32 Oct	1.93 Dec
Hinde & Dauch				48 Dec	55 Jun
Hi Tower Drilling				7 Jan	10 Oct
Hollinger Consolidated Gold	5			19 Oct	29 1/4 Jan
Home Oil Co Ltd					
Class A				7.10 Jun	12 1/2 Jan
Class B				6.90 Jun	11 1/4 Jan
Horne & Pitfield	20c			3.00 Nov	5.00 Jan
Howard Smith Paper common				33 1/2 July	44 1/4 Jan
Howe Consolidated Gold	1			2.31 Feb	3.25 Jan
Hudson Bay Mining & Smelting				43 May	51 1/4 Jan
Hudson Bay Oil				8.70 Dec	14 1/2 Apr
Hugh Pam Porcupine	1			6 1/2c Jun	12c Mar
Hughes Owens Co class A				10 May	11 1/2 Mar
Huron & Erie Mfg	20			48 Mar	65 Dec
Hydra Exploration	1			24c May	42c Feb
Imperial Bank	10			52 Mar	66 1/2 Dec
Imperial Flo Glaze				30 Nov	37 May
Imperial Investment class A				8 1/4 Sep	11 Dec
6 1/4% preferred	20			19 1/4 Dec	20 1/2 Sep
\$1.40 preferred	25			20 1/4 Feb	24 1/4 Nov
\$1.25 preference	20			19 1/4 Dec	20 1/2 Sep
Imperial Life Assurance	10			73 Apr	90 Dec
Imperial Oil				30 Mar	37 1/2 Dec
Imperial Tobacco of Canada ordinary	5			11 1/2 Jun	13 1/2 Dec
6% preferred	\$4.86 1/2			5 1/4 Jan	6 1/2 Aug
Industrial Accept Corp Ltd common				31 Mar	44 1/2 Dec
\$2 1/4 preferred	50			39 1/2 Jan	47 1/4 Oct
\$4 1/2 preferred	100			78 1/2 Jan	95 Sep
Warrants				8.50 Mar	19 1/2 Dec
Inglis (John) & Co				4.00 July	6 1/4 Apr
Inland Cement Co preferred	10			15 Dec	21 1/4 Jan
Inland Natural Gas common	1			3.60 Jun	6 1/2 Jan
Preferred	20			13 1/4 Mar	16 1/4 Nov
Warrants				90c Jun	1.90 Jan
Inspiration	1			25c July	50c Jan
International Bronze Powders pfd	25			21 Oct	23 Jan
International Molybdenum	1			3 1/2c Dec	13 1/2c Jan
International Nickel				45 1/2 Mar	58 1/2 Dec
International Utilities common	5			31 Feb	36 1/2 Jan
Preferred	25			39 1/2 Feb	43 Apr
Interprovincial Bldg Credits com				5 1/4 July	9 1/2 Jan
1959 warrants				40c Apr	1.25 Jan
Interprovincial Pipe Line	5			51 1/2 Aug	62 Nov
Interprovincial Steel Pipe				2.45 Jun	3.95 Sep
Investors Syndicate common	25c			32 Apr	43 Nov
Class A	25c			23 May	38 Jan
Irish Copper Mines	1			56c Dec	1.75 Nov
Iron Bay Mines	1			1.45 Sep	3.70 Apr
Iroquois Glass preferred	10			11 Dec	14 1/2 Jan
Iso Mines	1			30c Sep	62c May
Jack Walte Mining	20c			22c Oct	67c Jan
Jacobus	35c			68c Dec	1.40 Jan
Jaye Explorations	1			11c Nov	28c Jan
Jefferson Lake	1			4 1/4 July	7 1/4 Apr
Jellicoe Mines (1939)	1			6c Oct	14c Jan
Joburke Gold Mines	1			7 1/2c May	16c Jan
Jockey Club Ltd common				1.95 Feb	2.75 Dec
Preferred	10			8 1/4 Aug	10 Dec
Class B preferred	10			23c Jun	45c Jan
Warrants				20c May	39c Dec
Joliet Quebec Mines	1			8c Aug	17c Jan
Jonson Mines				23 1/2c Dec	43c Jan
Jowsey Mining Co Ltd	1			13c Jun	25c Apr
Jumping Pound Petroleum				1.18 May	2.09 Jun
Jupiter Oils	15c			5 Nov	7 1/2 Apr
Kelly Douglas class A				1.95 Dec	3.95 Jan
Warrants				10 1/2 Jan	10 1/2c Jan
Kelvinator of Canada	1			3c Sep	9 1/2c Jan
Kenville Gold Mines	1			10 1/4 Jun	22 1/2 Apr
Kerr-Addison Gold	1			1.55 Mar	3.80 Mar
Kilmebe Copper common	1			17c July	42c Jan
Kirkland Minerals	1			6c Jun	10 1/2c May
Kirkland Townsite	1			10c Dec	43c Sep
Kopan Developments Ltd					
Labatt (John) Ltd				24 Apr	31 1/2 Dec
Labrador Mining & Exploration				17 Jun	27 1/4 Jan
Lafarge Cement common	10			6 July	8 Apr
Class A	10			5 1/2 Nov	9 1/2 Feb
Warrants				25c Nov	1.01 Jan
Lake Dufault Mines	1			35c Jun	1.01 Jan
Lakeland Gas	1			1.80 Dec	2.80 Jan
Lake Lingman Gold	1			6c Feb	13c Oct
Lake Osu Mines	1			10c Dec	23c Oct
Lake Shore Mines	1			3.30 July	5.00 Oct
La Luz Mines				2.75 Aug	4.20 Jan
Lamaque Gold Mines				2.95 Jan	4.75 Jan
Landa Oil	10c			1.00 Aug	2.20 Jan
Langis Silver	1			44c Dec	1.00 Jan
Latin American	50c			26c Jan	1.40 July
Laura Secord Candy Shops	3			12 Jan	16 Dec
Leitch Gold	1			1.32 Jan	1.65 Dec
Lencourt Gold Mines	1			4c Aug	9c Jan
Levy Industries preferred	20			20 July	22 Dec
Lexindin Gold Mines	1			2c Apr	4c Jan
Little Long Lac Gold	1			1.60 Jun	2.25 Nov
Loblaw Groceries class A 1st pfd	30			25 1/2 Jan	31 Sep
Class B 1st preferred	30			26 1/2 Mar	31 1/4 Aug
Loblaw Cos class A				22 1/2 Feb	30 1/4 Dec
Class B				22 1/4 Mar	32 1/2 Dec
Preferred	50			40 Mar	49 Nov
Class A warrants				5.00 Mar	9.00 Jan
Loeb (M) Ltd				6 Jan	9 1/4 Oct
Long Island Petroleum				5c Dec	18c Jan
Long Point Gas	1			37c Oct	67c Apr
Lorado Uranium Mines	1			19 1/2c Feb	65c Oct
Warrants				1 1/2c Mar	10c July
Louvicourt Goldfield	1			3 1/2c Jun	7 1/2c Jan
Lyndhurst Mines	1			7c Nov	19c Jan
Lynx Yellowknife Gold Mines				6c Feb	15c Jan

NOTE: We regret that this week's compilation of the Toronto Stock Exchange was not received in time for publication. Consequently, we were forced to go to press without it.

We intend to publish the figures in next Monday's issue.

STOCKS

	Par	Sale Price of Prices		Shares	Range for Year 1960	
		Low	High		Low	High
Macassa Mines	1				2.40 July	3.10 Oct
Macdonald Mines	1				15c Jun	32c Jan
Macfie Explorations	1				3 1/4c Jun	8 1/4c Feb
Macleods class A preferred	20				21 1/2 Aug	24 Sep
MacLeod Cookshutt	1				1.00 Sep	1.28 Nov
MacMillan Blodel & Powell River	1				13 1/2 Aug	19 Jan
Madsen Red Lake	1				2.50 July	3.45 Oct
Magnet Consolidated Mines	1				4 1/2c Jun	13c Sep
Maheer Shoes Ltd					22 1/2 Mar	27 Jun
Majortrans					1 1/2c Dec	3 1/2c Jan
Malartic Gold Fields	1				70c Sep	1.05 Jan
Maneest Uranium					3c Oct	8c Jan
Manitou Barvue	1				26c Dec	99c Jan
Maple Leaf Milling common	1				11 1/4 Mar	16 1/2 Nov
Marago Mines	1				7c Nov	17c Jan
Marboy	1				17 1/2c Dec	36c Oct
Marcon Mines	1				5c Dec	13c Jan
Marigold Oils	1				4 1/2c Nov	11c Jan
Maritime Mining Corp	1				56c Oct	1.33 Jan
Martin-McNeely Mines	1				30c Mar	47 1/2c May
Massey-Ferguson Ltd common	100				8 1/4 Sep	12 1/2 Jan
5 1/2% preferred					93 1/2 Mar	102 Feb
Matachewan Consol	1				5c July	10c Jan
Mattagami Lake	1				4.05 July	6.70 Nov
Maxwell Ltd	1				2.75 July	4.85 Jan
Maybrun Mines	1				5c Dec	13 1/2c Jan
Mayfair Oil & Gas	50c				70c Aug	1.20 Apr
McIntyre					21 July	30 1/2 Jan
McKenzie Red Lake	1				15c May	31c Jan
McMarrac Red Lake	1				4c Dec	8c Jan
McWatters Gold Mines					24c Aug	47c Apr
Medallion Petroleum	1.25				1.40 Jun	2.34 Apr
Mentor Exploration & Development	50c				15c Mar	20c Jan
Merrill Island Mining	1				40c Dec	1.15 Jan
Meta Uranium Mines	1				6c Jun	14 1/2c Feb
Midcon Oil	1				24c Nov	63c Jan
Midrim Mining	1				33c Nov	85c Jan
Midwest Industries Gas					1.40 Jun	2.05 Jan
Mill City Petroleum					13 1/2c Dec	29c Apr
Milton Brick					2.00 Jun	2.80 Feb
Mindamar Metals Corp					3 1/2c Nov	7c May
Mining Corp					10 1/2 Jan	12 1/2 Dec
Min Ore Mines	1				3c Nov	10c May
Modern Containers class A					13 1/4 Aug	21 Apr
Molsons Brewery class A					20 Mar	26 Jan
Class B					20 Apr	26 Jan
Preferred	40				39 1/2 Mar	42 1/2 Nov
Moneta Porcupine	1				55c Aug	1.00 Oct
Montreal Locomotive Works					11 Dec	17 1/2 Mar
Montreal Trust	5				42 1/2 July	59 1/2 Dec
Moore Corp common					35 1/2 Mar	49 1/2 July
Mt Wright Iron	1				50c Sep	70c Nov
Multi Minerals	1				23c Nov	59c Jan
Murray Mining Corp Ltd	1				35c Mar	96c July
Nama Creek Mines	1				5c Dec	20 1/2c Jan
National Drug & Chemical common					13 1/4 Aug	16 1/4 Jan
Preferred	5				13 Feb	16 1/4 Jan
National Exploration					3c Jun	10c Jan
National Hosiery Mills class B					1.50 Aug	5 1/2c Sep
National Petroleum	25c				1.25 Dec	2.60 Mar
National Steel Car					9 1/4 Dec	19 1/2 May
National Trust	10				49 May	65 Dec
Nealon Mines	1				3 1/2c Dec	9c Jan
New Alger Mines	1				3 1/2c July	7 1/2c Jan
New Athona Mines	1				21c Sep	40 1/2c July
New Bidamaque Gold	1				5c Jun	19 1/2c Feb
New Calumet Mines	1				26c Jan	43c Feb
New Concord Develop					4c July	8c Apr
New Continental Oil of Canada					18c Sep	35c Jan
New Davies Petroleum	50c				7c Dec	19c Mar
New Delhi Mines	1				8c Dec	17c Apr
New Goldvue Mines	1				3 1/2c Dec	19c Jan
New Harricana	1				6c Jun	19c Jan
New Hosco Mines	1				38 1/2c Oct	1.14 Jan
New Jason Mines	1				3c Nov	9 1/2c Jan
New Kelore Mines	1				7c May	14c July
Newlund Mines	1				10c Nov	25c Jan
New Manitoba Mining & Smelting	1				19c Dec	42c Mar
New Mylamaque Mining & Smelt Ltd	1				26c Jun	1.27 Jan
Newnorth Gold Mines	1				3 1/2c Dec	8c Sep
New Rouyn Merger	1				4 1/2c Jun	12c Jan
New Senator Rouyn	1				3c May	6c Jan
New Taku Mines					12c May	18 1/2c Oct
Niagara Wire class B					9 Aug	12 Sep
Nickel Mining & Smelting	1				26c Jun	72c Jan
Nickel Rim Mines	1				23c Dec	75c Jan
Nipissing Mines	1				70c Aug	1.46 Jan
Nisto Mines	1				4c Jun	7c Jan
Nor Acme Gold	1				11c Apr	20c Jan
Noranda Mines					36 Jun	48 1/4 Jan
Norbeau Mines					33c Jun	1.10 Jan
Norgold Mines	1				3c May	7c Jun
Norlantic Mines	1				19c Aug	26c Nov
Normetal Mining Corp					2.50 Dec	3.70 Jan
Norpax Nickel	1				6c Sep	13c Jan
Norsynomaque Mining	1				4c Dec	12c Jan
Northern Oils Ltd					4 1/2c Nov	1.04 Jan
North Canadian Oils common	25c				1.43 Dec	2.95 Jan
Warrants					26c Dec	1.30 Jan
North Coldstream					74c Mar	1.30 Jan
Northgate Exploration	1				26c Jun	59c Feb
North Goldcrest Mines Ltd	1				17c Nov	43c Nov
North Rankin	1				35c Oct	1.25 Jan
Northspan Uran Mines "A" warrants	50				20c Jun	81c Jan
North Star Oil preferred					41 Mar	48 1/2 Aug
Northern Canada Mines					1.00 Jun	1.50 Aug
Northern Ontario Natural Gas					11 July	16 1/2 Jan
Northern Quebec Power common					24 3/4 May	26 1/2 Oct
Northern Telephone	1				3.10 Aug	5.75 Dec
Warrants					75c Jun	2.10 Nov
Northland Oils Ltd	20c				7c Dec	20c Jan
Northland Utilities	2				15 1/2 Jan	19 1/4 July
Northwestern Utilities pfd	100				70 May	81 Aug
Norvalle Mines	1				6c Nov	15 1/2c Jun
Nova Beaucage	1				21c Dec	1.05 Jan
Nudulama Mines					10c Jan	17c Feb
Obaska Lake Mines					4c July	10c Jan
O'Brien Gold Mines	1				50c Jun	80c Jan
Ocean Cement					9 1/2 Jun	13 Feb
Oka Rare Metals	1				7c Dec	16c Feb
Okalta Oils	90c				22c Jun	61c Jan
Oleary Malartic					9c Aug	36c Sep
Ontario Beauty Supply common					75c July	1.00 July
Preferred	2				9 1/4 Mar	10 1/4 May
Ontario Loan & Debenture	10				25 1/2 Mar	29 Jan
Ontario Steel Products common					18 1/2 Oct	24 Feb
Opemiska Copper	1				5.00 Dec	8.60 Jan
Orchan Mines	1				80c Jan	1.78 Dec
Orenada Gold	1				4c Aug	9 1/2c Jan
Ormsby Mines	1				20c Oct	37c Feb
Oshawa Wholesale	1				6 1/2 Feb	8 1/2 Oct
Osisko Lake Mines	1				25c Oct	35c Jan
Overland Express preferred					8 1/2 May	9 1/2 Oct
Pacific Nickel					52 Nov	64 Dec
Pacific Petroleum	1				7.80 Jun	13 1/2 Aug
Warrants					5.25 Nov	9.00 Jan
Page Hershey Tubes					20 1/4 July	29 1/4 Jan
Pamoli Ltd					25c Jun	44c Jan
Pamour Porcupine					52c Jan	1.00 Oct
Paramaque Mines	1				4c Nov	23c Jan

CANADIAN MARKETS (Range for Week Ended January 20)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
				Low	High
Pardee Amalg Mines	1			11c May	23c Jun
Parker Drilling	1			3.05 Jan	4.40 Sep
Patino of Canada	2			3.00 Jan	4.40 Jun
Pato Consolidated Gold	1			2.20 Dec	3.20 Oct
Paymaster Consol	1			15c Jun	33c Jan
Pee Expl Ltd	1			10c July	18½c Sep
Peerless Exploration	1			9c Dec	39c Jan
Pemlina Pipeline common	1.28			6½ Jun	8½ Sep
Preferred	50			40 Mar	45 July
Penmans common	1			28 Dec	30¾ Sep
Perm Gas & Oil preferred	1			39c Dec	85c Jan
Perron Gold Mines	1			11c Jun	21½c Jan
Peruvian Oil & Mines	1			74c Mar	1.44 Mar
Petrol Oil & Gas	1			48c July	1.17 Jan
Phillips Oil Co Ltd	1			30c Dec	85c Jan
Photo Engravers	1			13 Jun	16 Feb
Pickie Crow Gold Mines	1			58c Dec	1.02 Jan
Pitch Ore Uranium	1			4c May	7c Jan
Place Oil & Gas	1			28c Nov	94c Jan
Placer Development	50c			10½ Jan	14½ Nov
Ponder Oils	1			17c Mar	60c Jun
Power Corp	1			43½ Jun	55½ Jan
Prairie Oil Royalties	1			1.40 Nov	2.90 Feb
Premium Iron Ore	20c			2.00 Oct	4.35 Jan
President Electric	1			6c Nov	1.40 Jan
Preston Mines Ltd	1			3.40 Feb	5.15 Jan
Prospectors Airways	1			35c Jun	2.05 Oct
Provo Gas Producers Ltd	1			1.60 Aug	2.70 Apr
Purdex Minerals Ltd	1			3c Dec	9½c Nov
Quebec Ascor Copper	1			7c Nov	23c Jan
Quebec Chibougamau Gold	1			12c Dec	29c Jan
Quebec Labrador Develop	1			2c July	6c Jan
Quebec Lithium Corp	1			1.85 Dec	3.50 Jan
Quebec Manitou Mines	1			7c July	13½c Feb
Quebec Metallurgical	1			45c Mar	78c Aug
Quebec Natural Gas	1			4½ Dec	18 Feb
Units	1			37½ Dec	80½ Jan
Warrants	1			1.05 July	5.80 Feb
Queensland Gold Mines	1			10c Jun	20c Oct
Quemont Mining	1			7.90 Jun	11½ Jan
Quonto Petroleum	1			5c May	9c Jan
Radore Uranium Mines	1			42c Nov	78c Mar
Rainville Mines Ltd	1			9c Nov	38c Jan
Ranger Oil	1			75c Nov	1.50 Apr
Rayrock Mines	1			45c Mar	68c Jan
Realm Mining	1			18½c Jun	60c Jan
Reef Explorations	1			3c Apr	6½c Sep
Reichhold Chemical	2			13½ Dec	28 Jan
Renable Mines	1			1.35 Sep	1.95 Mar
Renspar Minerals	1			16c Nov	46c Jan
Rio Algom	1			6.15 July	7.90 Sep
Rio Rupununi Mines	1			4c Mar	12c Dec
Riverside Yarns class B	1			13c Apr	29c Nov
Rix Athabasca Uran	1			3.50 Jun	4.50 Sep
Robinson Cotton Mill	1			6c Jun	18½c Sep
Roche Mines	1			18c Jun	35c Jan
Rockwin Mines	1			3½c Dec	10c Jan
Rocky Petroleum Ltd	50c			4.45 Dec	6½ Jan
Roe (A V) Can Ltd common	100			66 Mar	81 Jan
Preferred	100			5c July	10c Sep
Rowan Consol Mines	1			65 July	60 Jan
Royal Bank of Canada	18			9½ Apr	10 Apr
Royal Oak Dairy class A	1			5.30 Dec	9.50 Mar
Royalite Oil common	1			17½ Jan	20½ July
Preferred	25			8½ Nov	12 Jan
Russell Industries	1			7c Jun	60c Oct
Ryanor Mining	1			10½ Dec	13½ Jan
St Lawrence Cement class A	1			15½ Mar	19 Dec
St Lawrence Corp common	100			89 Feb	99½ Aug
5% preferred	100			60c Nov	98c Jan
St Maurice Gas	1			8½ Sep	11½ Dec
Salada Shirliff Horsey common	1			4.00 Mar	6.50 Jan
Warrants	1			48c May	1.55 Dec
San Antonio Gold	1			4½c Nov	13c Mar
Sand River Gold	1			37c Oct	1.04 Jan
Sapphire Petroleum	1			29 Nov	49 Dec
Debentures	1			60c Dec	1.20 Jan
Sarcee Petroleum	50c			14c Jun	1.00 July
Satellite Metal	1			10 Mar	10½ Oct
Scarfe class A	1			3.25 Mar	4.65 Apr
Security Freehold	1			3.80 Aug	5½ Apr
Selkirk Holdings class A	1			7½ Nov	13½ July
Seven Arts	1			23½ Oct	30½ Jan
Shawinigan Water & Power com	1			27 Dec	42½ July
Class A	1			42 Mar	48 July
Class B preferred	50			75c Mar	1.00 Jan
Sheep Creek Gold	50c			2.01 Jun	3.35 Oct
Sherritt Gordon	1			2.96 Jun	4.50 Jan
Sigma Mines Quebec	1			23c Oct	43c Mar
Silver Miller Mines	1			16½c May	32c Jan
Silver Standard Mines	50c			9½ Mar	11½ Sep
Silverwood Dairies class A	1			25½ Nov	33½ Jan
Simpsons Ltd	1			79c July	1.24 Nov
Siscoe Mines Ltd	1			2.00 Jan	3.00 Jun
S K D Manufacturing	1			18½ July	24 Sep
Southern Union Oils	1			8c May	23½c Feb
Spartan Air Services	1			14c Oct	2.35 Feb
Warrants	1			5c Oct	1.60 Mar
Spooner Mines & Oils	1			8c Dec	19c Dec
Stafford Foods Ltd	1			3.60 Aug	4.50 Aug
Standard Paving	1			13½ Nov	19 Jan
Standard Wire	1			20c Nov	3.88 Jan
Stanley Brock class A	1			8½ Oct	9 Mar
Stanrock Uranium	1			10c July	56c Jan
Stanwell Oil & Gas	1			25c Oct	53c Jan
Starratt Nickel	1			3½c Aug	7c Jan
Stedman Bros	1			31 Jun	38½ Jan
Steel of Canada	1			61½ Nov	87½ Jan
Steeloy Mining	1			3c May	6c Jan
Steep Rock Iron	1			5.90 Oct	13½ Jan
Steinberg class A	1			17 Sep	24 Jan
Sterling Trusts	20			46 Feb	55 May
Sturgeon River Gold	1			15c Nov	40c July
Sudbury Contact	1			4c Nov	10c Jan
Sullivan Cons Mines	1			1.30 Dec	1.85 Jan
Sunburst Exploration	1			12c Mar	44c July
Superior Propane	1			13 Mar	16½ Jan
Preferred	25			20 Feb	25½ Oct
Warrants	1			2.00 July	4.50 Jan
Supertest Petroleum common	1			3.30 Jan	4.50 Jan
Ordinary	1			12½ Dec	17½ Jan
Switson Industries	1			1.50 Dec	3.60 Jan
Sylvanite Gold Mines	35c			20½c Aug	1.04 Jan
Tamblyn common	1			21½ Feb	25½ Jan
Tancord Industries	1			2.50 Aug	8.00 Apr
Tauranis Mines	1			37c July	69c Jan
Voting trust certificates	1			37c May	57c Jan
Taylor Pearson preferred	10			8½ July	10 Nov
Teck Hughes Gold	1			1.52 Jun	2.80 Jan
Temagami Mines	1			1.25 Mar	2.15 Jan
Territory Mining	1			14c Nov	40c Jan
Texaco Canada Ltd common	1			48 Mar	89½ Jan
Preferred	100			76 Apr	85½ Oct
Thompson Lundmark	1			43c Jan	94c Mar
Thorncliffe Park	1			5½ July	10½ Jan
Tiara Mines	1			2½c Dec	7c Jan
Tidal Petroleum	10c			33c Oct	1.15 Feb
Tombill Mines Ltd	1			31c July	68c May
Torbrt Silver Mines	1			24½c May	31c Mar

NOTE: We regret that this week's compilation of the Toronto Stock Exchange was not received in time for publication. Consequently, we were forced to go to press without it.

We intend to publish the figures in next Monday's issue.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
				Low	High
Toronto Dominion Bank	10			48½ Mar	59¼ Dec
Toronto Elevators	1			9 May	13 Jan
Toronto General Trusts	20			39 July	48½ Dec
Toronto Iron Works class A	1			12½ Jun	18 Feb
Toronto Star preferred	50			57 May	59½ Dec
Traders Finance class A	1			32½ Feb	39½ Sep
Class B	1			34½ Apr	38½ Sep
5% preferred	40			32 Feb	38½ July
1956 warrants	1			5c Dec	3.00 Jan
1957 warrants	1			2.00 Dec	5.00 Feb
Trans Canada Exp Ltd	1			50c Jun	65c Jan
Trans Canada Pipeline	1			16 Jun	26 Jan
Transcontinental Resources	1			7½ July	12 Jan
Transmountain Pipe Line	1			10c Nov	18c Jan
Trans Prairie Pipeline	1			15½ Dec	26 Jan
Triad Oil	1			1.58 Nov	4.10 Jan
Tribag Mining Co Ltd	1			20c Dec	47c Mar
Trinity Chibougamau	1			6c Jun	17c Jan
Twin City Gas	1			3.50 Aug	5.50 Jan
Ultra Shawkey Mines	1			5c Dec	14c Jan
Union Acceptance common	1			9½ Nov	16½ Jan
1st preferred	50			45 Feb	51 July
2nd preferred	1			8 Apr	10½ Dec
Union Gas of Canada common	1			12½ Apr	18½ Jan
Class A preferred	50			49½ Feb	54 Sep
Class B preferred	50			55½ Nov	56 Nov
Union Mining Corp	1			16½c Oct	24c Jan
United Asbestos	1			3.40 Oct	5.20 May
United Canso voting trust	1			70c Dec	1.25 Apr
United Corps class A	1			24½ Jan	28½ Aug
Preferred	30			22½ Mar	27 July
United Fuel Inv class A pfd	25			5.30 Jan	9.05 Dec
United Keno Hill	1			9c Nov	28c Apr
United New Fortune	1			90c Jun	1.89 Jan
United Oils	1			4.65 Dec	8½ Jan
United Steel Corp	1			87c July	1.30 Oct
Upper Canada Mines	1			1.05 Nov	2.55 Jan
Vanadium Alloys	1			3c May	7c Jan
Vandoo Cons Explor	1			25c Jun	2.25 Feb
Venezuelan Power common	1			75c Dec	6.25 Jan
Preferred	10			21½ Apr	31½ Dec
Ventures Ltd	1			70 Oct	94½ Sep
Debentures	1			24c Jun	40c Sep
Vesper Mines Ltd	1			2.45 Dec	3.30 Jan
Viceroy Mfg class B	1			33 Jun	38½ Feb
Victoria & Grey Trust	10			72c Nov	1.60 Apr
Violamac Mines	1			14 Jun	15 Apr
Virginia Dare preferred	25			1.07 Nov	2.45 Jan
Wainwright Prod & Ref	1			5.75 July	6.90 Feb
Waite Amulet Mines	1			33½ Mar	40 Dec
Walker G & W	1			60c Oct	1.25 Nov
Wasamac	1			3.50 Nov	6.00 Apr
Waterous Equipment	1			5½c Dec	13c Jan
Wayne Petroleum Ltd	1			2.50 May	3.50 Mar
Webb & Knapp Canada Ltd	1			3c July	9½c Jan
Weedon Mining	1			7c Jun	12c Jan
Werner Lake Nickel	1			10c Nov	21c Mar
West Canadian Oil & Gas	1.25			82c Oct	1.88 Jan
Warrants	1			22c Nov	70c Jan
West Malartic Mines	1			2c May	5½c Jan
Westburne Oil	1			42c Dec	78c Jan
Westates Petroleum	1			90c Dec	2.15 Jan
Westel Products	1			9½ Dec	17½ May
Western Canada Breweries	5			32½ Feb	33 Nov
Western Copper	1			1.00 Dec	3.60 Jan
Warrants	1			26c Nov	1.35 Jan
Western Decalta Petroleum	1			72c July	1.55 Jan
Western Grocers class A	1			32 Mar	38½ Sep
Preferred	20			24½ Jan	28 Aug
Western Naco Petrol	1			20c Oct	55c Jan
Western Surf Inlet class A	50c			11c Dec	30c Feb
Weston (Geo) class A	1			29 Feb	40 Dec
Class B	1			28½ Mar	42 Dec
4½% preferred	100			82 Feb	92 Aug
\$6 preferred	100			100 Mar	107 Aug
Warrants	1			10 Mar	17½ Dec
White Hardware \$2.80 preferred	50			14 Dec	33 Feb
White Pass & Yukon	1			5½ Dec	7½ Mar
Willrov Mines	1			90c Oct	1.67 Jan
Warrants	1			22c Dec	1.05 Jan
Wiltsey Coghlan	1			7c Jun	17c Aug
Winchester Larder	1			4½c Jun	8½c Oct
Windfall	1			9c May	14c Feb
Wood Alexander	1			4.25 Mar	5.00 Jan
Woodward Stores Ltd class A	5			14 Nov	19½ Jan
Class A warrants	1			3.70 Nov	8.25 Jan
Wright-Hargreaves	1			1.01 May	1.45 Oct
Yale Lead & Zinc	1			9½c Dec	27c Jan
Yankee Canuck Oil	20c			2c Aug	4½c Aug
Yellowknife Bear Mines	1			83c Jun	1.13 Sep
Young (H G) Mines	1			56c May	88c Oct
Yukeno Mines	1			2½c Aug	5c Jan
Zenith Electric	1			2.00 Dec	3.00 Apr
Zenmac Metal Mines	1			16c July	29c Jan
Zulapa Mining	1			13c Jun	37c Oct

Toronto Stock Exchange—Curb Section

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
				Low	High
Anglo Canadian Pulp & Paper	1			35½ Apr	45 Sep
Anglo Newfoundland Develop	1			6 July	8 May
Asbestos Corp	1			20½ Feb	26½ Aug
Bulolo Gold Dredging	1			3.90 Jan	6.00 Oct
Canada & Dominion Sugar	1			13½ Jun	18½ Nov
Canada Vinegars	1			29½ Apr	38 July
Canadian Bronze common	1			18 Nov	22 Feb
Canadian General Investments	1			27½ July	33½ Jan
Consolidated Paper	1			36½ Mar	44½ Jan

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, January 20)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask
Aerovox Corp.	1	8 1/4	9 1/4	Frito Co.	1	31 3/4	33 1/4
Air Products Inc.	1	47 1/2	50 1/4	Futterman Corp class A	1	13 1/4	14 1/4
Ald Inc.	1	19 3/4	20 3/4	Garlock Inc.	1	31 1/2	34 1/4
Alico Land Development Co.	1	6 3/4	7 3/4	Gas Service Co.	10	37 1/4	39 1/2
Allied Radio Corp.	1	22	23 1/2	Gen Teleg (Calif) 5% pfd.	20	19 3/4	21 1/4
Alside Inc.	1	19 1/4	20 3/4	Gibraltar Finan Corp of Calif.	1	29	31 1/2
American Bilrite Rubber Co.	100	20	22	Giddings & Lewis Mach Tool	2	14 1/4	15 1/4
American Cement Corp.	5	13 1/4	14 1/4	Glasspar Company class A	1	9 1/4	10 1/4
American Express Co.	5	50 3/4	54 1/4	Glickman Corp class A	1	11 1/4	12 1/4
American Greetings class A	1	38 3/4	41 1/4	Green (A P) Fire Brick Co.	5	20 1/4	22
American-Marietta Co.	2	35 1/2	37 3/4	Green Mountain Power Corp.	5	22 1/2	23 3/4
American Pipe & Const Co.	1	34	36 1/4	Grinnell Corp.	1	168	178
Amer-Saint Gobain Corp.	7.50	11	12	Grolier Inc.	1	47	50 3/4
Amer Sterilizer Co.	3 1/2	34 1/4	36 1/4	Growth Capital Inc.	1	23 1/4	25 1/4
Anheuser-Busch Inc.	4	40 1/2	43	Hagan Chemicals & Controls	1	46	49 1/4
Arden Farms Co common	1	16 3/4	17 1/4	Haloid Xerox Inc.	5	73 1/4	77 1/2
Participating preferred	3	54 1/2	58	Hamilton Cosco Inc.	1	19 1/4	20 1/2
Arizona Public Service Co.	5	52 1/4	55 1/4	Hanna (M A) Co class A com	10	102	107
Arkansas Missouri Power Co.	5	22 1/2	24	Class B common	10	102	107
Arkansas Western Gas Co.	5	28 1/2	30 3/4	Hanna Mining Co.	1	98	103
Art Metal Construction Co.	10	12 3/4	14 1/4	Harcourt Brace & Co Inc.	1	39 1/2	42 1/2
Arvida Corp.	1	9 1/2	10 1/4	Harvey Aluminum Inc.	1	27 1/2	29 3/4
Associated Spring Corp.	10	14 3/4	15 1/2	Hathaway Instruments Inc.	1	36	38 1/4
Avon Products	2.50	83 3/4	87 1/4	Hearst Cons Publications cl A.25	11	11	12
Aztec Oil & Gas Co.	1	15 1/2	16 3/4	Helene Curtis Ind class A	1	30	31 1/4
Baird Atomies Inc.	1	22	23 1/4	Heublein Inc.	5	40	42 1/4
Baker Oil Tools Inc.	1	7 3/4	8 3/4	Hewlett-Packard Co.	1	28	29 1/4
Bates Mfg Co.	10	11 3/4	12 3/4	Hidden Splendor Mining	1	10	11
Baxter Laboratories	1	56 1/2	61	Co 6% preferred	11	174	185
Bayles (A J) Markets	1	19	20 3/4	High Voltage Engineering	1	5	5 3/4
Behlen Manufacturing Co.	1	10 3/4	11 3/4	Hilton Credit Corp.	1	17	18 1/4
Bemis Bros Bag Co	25	57	62 1/2	Hoover Co class A	2 1/2	17	18 1/4
Beneficial Corp.	1	18 1/4	19 1/4	Houston Corp.	1	9 1/4	10 1/4
Berkshire Hathaway Inc.	5	11 1/2	12 1/4	Houston Fearless Corp.	1	8 1/2	9 1/4
Beryllium Corp.	1	43 1/2	46 3/4	Houston Natural Gas	1	31	33 1/4
Bettinger Corp.	1	6 1/2	7 1/4	Houston Oil Field Material	1	3 1/2	4 1/4
Billups Western Pet Co.	1	34 1/4	37 1/4	Hudson Pulp & Paper Corp.	1	24 1/2	26 3/4
Black Hills Power & Light Co.	1	12 1/4	14	Class A common	1	12 1/4	13 1/4
Black Sivals & Bryson Inc.	1	14 1/4	15 1/4	Hugoton Gas Trust "units"	1	93	97
Botany Industries Inc.	1	5 3/4	5 7/8	Hugoton Production Co.	1	4 1/2	5 1/4
Bowling Corp of America	10c	6 1/4	7	Husky Oil Co.	1	39	42
Bowman Products common	1	18 3/4	19 1/4	Indiana Gas & Water	1	24 1/2	26
Bowser Inc \$1.20 preferred	25	17	18 3/4	Indianapolis Bank Co.	10	28	30 3/4
Brown & Sharpe Mfg Co.	110	25	27 1/4	International Bank of Wash.	1	6 1/4	6 7/8
Bruning (Charles) Co Inc.	3	33	35 3/4	Internat'l Recreation Corp.	50c	6 1/4	6 3/4
Brush Beryllium Co.	1	54 1/4	57 1/4	International Textbook Co.	1	56	60
Buckeye Steel Castings Co.	1	22	24 1/4	Interstate Bakeries Corp.	1	32 1/4	34 3/4
Bullesby (H M) & Co.	10c	16 3/4	18	Interstate Engineering Corp.	1	20	21 1/2
California Interstate Tel.	5	15	16 1/4	Interstate Motor Freight Sys	1	8 3/4	9 1/4
California Oregon Power Co.	20	44 1/4	47 1/4	Interstate Securities Co.	5	13 3/4	14 1/4
California Water Service Co.	25	27	28 1/4	Investors Diver Services Inc.	1	183	194
Calif Water & Teleg Co.	12 1/2	33 1/2	35 1/4	Class A common	1	41	44 1/4
Canadian Delhi Oil Ltd.	10c	4 1/4	4 3/4	Iones Inc.	1	20	21 1/4
Canadian Superior Oil of Calif	1	12 3/4	13 3/4	Iowa Public Service Co.	5	36	38 1/4
Cannon Mills class B com	25	54 1/2	58 1/2	Iowa Southern Utilities Co.	15	51	55 1/2
Carpenter Paper Co.	1	48	51	Itek Corp.	1	15	16 1/4
Ceco Steel Products Corp.	10	2 1/2	3 3/4	Jack & Wietz Inc.	1	14 3/4	15 1/4
Cedar Point Field Trust cts.	1	3 1/4	4 3/4	Jamaica Water Supply	1	43 3/4	46 1/4
Central Electric & Gas Co.	3 1/2	30	32 1/2	Jervis Corp.	1	7 3/4	8 1/4
Central Ill Elec & Gas Co.	10	44 1/2	47 1/4	Jessop Steel Co.	1	15 3/4	16 1/4
Central Indiana Gas Co.	5	16 1/2	17 3/4	Kaiser Steel Corp common	1	28 3/4	30 3/4
Central Louisiana Electric Co.	5	29 3/4	32	\$1.46 preferred	1	22	23 1/4
Central Marine Power Co.	10	27 1/4	29 1/4	Kalvar Corp.	2c	600	636
Central Telephone Co.	10	25	27	Kansas-Nebraska Natural Gas	5	27 1/2	29 1/4
Central VT Public Serv Corp.	6	22 1/4	23 1/4	Kearney & Trecker Corp.	3	9 1/4	10 3/4
Chattanooga Gas Co.	1	5 1/4	5 3/4	Kennametal Inc.	10	30 1/4	32 3/4
Chicago Musical Instrument	1	30 1/4	32 1/4	Kentucky Utilities Co.	10	40	42 1/2
Citizens Util Co com cl A	33 1/2	19	20 1/2	Ketchum Co Inc.	1	10 1/4	11 1/4
Common class B	33 1/2	18 3/4	19 3/4	Keystone Port'd Chemical Co.	3	29 1/4	31 1/2
Clinton Engines Corp.	1	4 1/4	4 3/4	Koehring Co.	5	10 1/4	11
Clute Corporation	1c	15	16 1/4	Laboratory for Electronics	1	47 1/4	50 3/4
Coastal States Gas Product	1	65	68 1/2	Laguna Neguel Corp units	1	11	12
Colonial Stores Inc.	2 1/2	17 3/4	19 3/4	Landers Frary & Clark	25	13 1/4	14 1/4
Colorado Interstate Gas Co.	5	41 1/4	44	Lanolin Plus	1c	6 3/4	7 3/4
Colorado Mining & Elev Co.	1	18 1/4	20 3/4	Lau Blower Co.	1	5 3/4	6 3/4
Colorado Oil & Gas Corp com	3	12	13	Liberty Loan Corp.	1	35 1/2	37 1/2
\$1.25 conv preferred	25	19 1/4	20 3/4	Lilly (Eli) & Co Inc com cl B	5	67	70 1/2
Commonwealth Gas Corp.	1	7 1/2	8 3/4	Lone Star Steel Co.	1	17 3/4	19 1/4
Connecticut Light & Power Co.	1	28 1/2	30 1/4	Long (Hugh W) & Co Inc	50c	16 3/4	18
Consolidated Freightways	2.50	11	12	Lucky Stores Inc.	1 1/4	20 1/4	21 1/2
Consolidated Rock Products	5	16 1/4	17 1/4	Ludlow Corp.	1	37 1/2	40 3/4
Continental Transp Lines Inc.	1	10 1/4	11 1/4	Macmillan Co.	1	69	73 1/4
Control Data Corp.	50c	69 1/2	73 1/4	Madison Gas & Electric Co.	16	30	32 1/4
Cook Coffee Co.	1	17 1/2	18 3/4	Marlin-Rockwell Corp.	1	20 1/4	21 1/4
Cook Electric Company	1	13 1/4	14 1/4	Marmon Herrington Co Inc.	1	9 1/2	10 3/4
Coral Ridge Prop pfd	8	7 1/4	7 3/4	Maryland Shipbldg & Dry	50c	26 1/4	28 1/4
Craig Systems Inc.	1	13 1/4	15 1/4	Mattel Inc.	1	18 3/4	20
Cross Company	5	21	22 1/4	Maxson (W L) Corp.	3	10	11
Crouse-Hinds Co.	1 1/2	20	21 3/4	McLean Industries	1c	3 1/4	4 1/4
Cummins Engine Co Inc.	5	44	47 1/4	McLouth Steel Corp.	2 1/2	38 1/2	41 3/4
Danly Machine Specialties	5	8	8 3/4	McNeil Machine & Eng.	5	34 1/2	37 1/2
Darling (L A) Co.	1	12 1/4	13 1/4	Melpar Inc.	1	15	16 1/2
Dashew Business Machines	10c	18 1/2	20 3/4	Merchants Fast Motor Lines	1	11 1/2	12 1/4
Dejor-Amsco Corp class A	1	11 1/2	12 1/4	Meredith Publishing Co.	5	41 3/4	44 1/4
Delhi-Taylor Oil Corp.	1	13 1/4	14 1/4	Metropolitan Broadcasting	1	20 1/2	21 1/2
Detroit & Canada Tunnel Corp.	5	18 1/4	20 1/4	Michigan Gas Utilities Co.	5	15 1/2	16 3/4
Detroit Internat Bridge Co.	1	23 1/4	25 3/4	Microdot Inc.	1	24	25 1/4
Dial Finance Co.	1	24	25 3/4	Mid-American Pipeline Co.	1	23	24 3/4
Di-Nor Chemical Arts Inc.	1	39	43	Miehle-Gross-Dexter Inc.	1	36 1/2	39 3/4
Dictaphone Corp.	5	34 1/2	37 1/4	Class A common	7 1/2	78 3/4	82 1/2
Diebold Inc.	5	65 1/2	69	Miles Laboratories Inc.	2	8	8 3/4
Diversa Inc common	1	6 3/4	7 3/4	Miller Mfg Co.	1	15	16 1/2
\$1.25 conv pfd	5	18 1/2	20 3/4	Minneapolis Gas Co.	1	x32 1/2	34 3/4
Donnelley (R R) Sons Co.	5	41	44	Mississippi Shipping Co.	5	11 1/2	12 1/4
Dorsett Elec Labs	25c	19 1/2	21 1/2	Miss Valley Barge Line Co.	1	10 1/2	11 1/4
Drackett Company	1	45	49 1/4	Mississippi Valley Gas Co.	5	25 1/2	26 3/4
Duffy-Mott Co.	1	37 1/4	40 1/4	Mississippi-Kansas Pipe Line Co.	5	111	117
Dun & Bradstreet Inc.	1	44 1/4	47 1/4	Missouri Utilities Co.	1	29 1/2	32
Dunham Bush Inc.	2	5 1/4	5 3/4	Mohawk Rubber Company	1	18 1/4	20 3/4
Dura Corporation	1	15 1/2	17	Nalco Chemical Co.	2 1/2	56	60
Duriron Co.	2 1/2	24	25 3/4	National Gas & Oil Corp.	5	18	19 3/4
Dynamics Corp of America	1	21 1/4	22 1/4	National Homes Corp A com	50c	11 1/2	12 1/2
\$1 preference	2	19 3/4	21 1/4	Class B common	50c	11	12
Eastern Industries Inc.	50c	15 1/4	16 3/4	National Shirt Shops of Del.	1	17	18
Eastern Utilities Associates	10	42 3/4	45 3/4	New Eng Gas & Elec Assoc.	8	26 1/2	28
Economics Laboratory Inc.	1	25	27 1/4	Nicholson File Co.	1	22 3/4	24 3/4
El Paso Electric Co (Texas)	1	48 3/4	52 1/4	North American Coal	1	9 1/4	10 1/4
Electrada Corp.	1	7 3/4	8 1/2	North Carolina Natl Gas	2.50	6 1/4	7 1/4
Electro-Voice Inc.	2	9	10	North Penn Gas Co.	5	13 1/4	14 1/4
Electrolux Corp.	1	23	24 3/4	Northeastern Water Co \$4 pfd.	19	71	75 3/4
Electronics Capital Corp.	1	22 3/4	24 3/4	Northwest Natural Gas	19	25 1/2	27 1/2
Emhart Mfg Co.	7 1/2	61	65	Northwestern Pub Serv Co.	3	26	27 3/4
Empire State Oil Co.	1	10 1/4	11 3/4	Nuclear-Chicago Corp.	1	38 1/2	41 3/4
Equity Oil Co.	10c	14 1/4	15 1/4	Ohio Water Service Co.	10	28 1/4	30 3/4
Erie Resistor	2.50	11 1/4	12 1/4	Oklahoma Miss River Prod.	10c	4 1/4	5 1/4
Ets-Hokin & Galvan Inc.	1	9	10	Old Ben Coal Corp.	1	16 1/4	18 3/4
Farrington Mfg Co.	1	26 1/2	28 1/2	Otter Tail Power Co.	5	36 1/4	39
Federal Natl Mortgage Assn	100	68	71 1/2	Pabst Brewing Co.	1	9 1/4	10 3/4
Financial Federation Inc.	1	61 1/2	66	Pacific Airmotive Corp.	1	3 1/2	4 1/4
First Boston Corp.	10	73 1/2	78 1/4	Pacific Far East Line	5	9 1/4	10 1/2
Fisher Brothers Co.	2.50	19 1/4	21 1/4	Pacific Gamble Robinson Co.	5	15 1/4	17
Fisher Governor Co.	1	21 1/2	22 3/4	Pacific Mercury Electronics	90c	6 3/4	7 1/2
Fitchburg Paper class A	1	11 1/4	12 1/4	Pacific Power & Light Co	6 1/2	43 1/2	46 1/2
Florida Capital Corp.	1	6 1/2	7 1/4	Packaging Corp of America	5	22 1/2	23 3/4
Florida Steel Corp.	1	12 1/4	13 3/4	Pantasote Co.	1	6 1/2	7 1/4
Foot Bros Gear & Mach cl A	5	7 3/4	8 3/4	Parker Hannifin Corp.	1	23 1/4	25 1/4
Class B	5	7 3/4	8 1/2	Pauley Petroleum Inc.	1	17 1/4	18 3/4
Franklin Corp.	1	9 3/4	10 1/2	Pendleton Tool Industry	1	18 1/2	20 1/4

	Par	Bid	Ask		Par	Bid	Ask
Pepsi-Cola General Bottlers	1	13	14 1/4	Stubnitz Greene Corp.	1	6	6 3/4
Permanente Cement	1	20 1/2	21 1/4	Susquehanna Corp.	1	17 1/4	18 3/4
Pickering Lumber Corp.	3 1/4	7 1/4	8 1/4	Syston-Donner Corp.	1	27 3/4	29 3/4
Pioneer Natural Gas Co.	1	27	28 1/2	Taft Broadcasting Co.	1	12 1/4	13 3/4
Plymouth Rubber Co.	2	12 1/4	13 1/4	Tampax Inc.	1	164	172
Portland Genl Electric Co.	7 1/2	36	38 1/2	Tappan Co.	5	30 1/2	33
Potash Co of America	5	21 1/4	23 1/4	Techno Fund Inc.	1	12 3/4	13 3/4
Producing Properties Inc.	10c	5 3/4	6 1/4	Telecomputing Corp.	1	7	7 1/4
Pubco Petroleum	1	7 3/4	8 1/4	Texas Eastern Transmis Corp.	7	32 1/2	34 1/4
Pub Serv Co of New Hamp.	5	21 1/4	22 1/4	Texas Industries Inc.	1	5 3/4	6 3/4
Pub Serv Co of New Mexico	5	41 1/4	44 1/4	Thermo-Disc Inc.	1	30	32 1/2
Punta Alegre Sugar Corp.	1	6	6 3/4	Thermo King Corp.	1	28	30 1/4
Purex Corp Ltd.	1	47 1/2	50 3/4	Thomas & Betts Co.	1	24 1/4	26 1/4
Purulator Products	1	32 1/2	35 1/4	Thompson (H I) Fibre Glass	1	19 1/2	21 1/4
Radiation Inc class A	25c	27 1/4	29 3/4	Thrifty Drug Stores Co.	1	47	50 3/4
Ralston Purina Co.	5	46	49 1/4	Time Inc.	1	83	87 3/4
Republic Natural Gas Co.	2	32 1/2	34 1/4	Tokheim Corp.	1	18 3/4	20 1/4
Richardson Co.	12 1/2	16 1/4	18 1/2	Towmotor Corp.	1	30 1/4	32 1/4
Riley Stoker Corp.	3	34 1/4	37	Tracerlab Inc.	1	9	10
River Brand Rice Mills Inc.	3 1/4	23	24 1/4	Trans Gas Pipe Line Corp.	50c	22 1/4	24 1/4
Roadway Express class A	25c	17 1/4	18 1/4	Transval Elec Corp.	50c	4 3/4	5 3/4
Robbins & Myers Inc.	1	54 1/2	59	Transwestern Pipeline Co.	1	12 1/2	13 1/2
Robertson (H H) Co.	1	55	59	Tucson Gas Elec Lt & Pwr	5	35 1/2	37 1/4
Rockwell Manufacturing Co.	2 1/2	32 3/4	35 1/2				
Roddis Plywood Corp.	1	20	22	Union Texas Nat Gas Corp.	1	30 1/4	32 1/4
Rose Marie Reid	1	12 1/4	13 1/4	United States Chem Mil Corp.	1	12 1/4	13 3/4
				United States Leasing Corp.	1	5	5 1/2
Sabre-Pinon Corp.	20c	6	6 1/2	United States Servating Corp.	1	9 1/4	10 1/4
San Jacinto Petroleum	1	5 3/4	6 1/4	United States Sugar Corp.	1	40 1/2	44
Sanders Associates Inc.	1	40	43	United States Truck Lines Inc.	1	15 1/4	17
Sawhill Tubular Prod Inc.	1	13	14 1/4	United Utilities Inc.	10	47 1/4	50 3/4
Schild Bantam Co.	1	4 1/2	5 1/2	Upper Peninsular Power Co.	9	31 1/4	33 1/4
Scholz Homes Inc.	1	5	5 3/4	Utah Const & Mining Co.	2	52	56
Scott & Fetzer Co.	5	35 1/4	38				
Scout Foreman & So.	1	27 1/4	29 1/4	Valley Mould & Iron Corp.	5	44 1/2	48 1/2
Seale (G D) & Co.	2	81	86 3/4	Vance Sanders & Company	50c	12 3/4	13 3/4
Seismograph Service Corp.	1	14 1/2	16	Vanity Fair Mills Inc.	5	37 1/2	40 1/4
Sierra Pacific Power Co.	7 1/2	51	54 1/2	Vector Mfg Co.	1	17 1/2	19 1/4
				Vitro Corp of America	50c	13 3/4	14 3/4
Simplex Wire & Cable Co.	1	20	22	Von's Grocery Co.	1	18 1/4	19 1/4
Skil Corp.	2	40	43 1/2				
South Shore Oil & Dev Co.	10c	19 1/4	21 1/4	Waddell & Reed Inc class A	1	23 1/2	25 3/4
Southern Calif Water Co.	5	23 1/4	25 1/4	Walter (Jim) Corp.	16 3/4c	49 3/4	53
Southern Colorado Power Co.	1	23 1/2	25 1/4	Warner & Swasey Co.	1	29	31 1/4
Southern Nevada Power Co.	1	32	34 1/4	Warren Brothers Co.	5	24 3/4	27 1/4
Southern New Eng Tel Co.	25	48 3/4	51 1/4	Wash Natural Gas Co.	10	27	28 1/4
Southern Union Gas Co.	1	28 3/4	30 3/4	Washington Steel Corp.	1	23	24 1/4
Southwest Gas Producing Co.	1	9 3/4	9 3/4	Watson Bros Transport A	1	6	6 1/4
Southwestern Elec Service Co.	1	17 1/4	18 1/4	Wellington Mgt Co class A	10c	16 3/4	17 1/4
Southwestern States Tel Co.	1	27 1/4	29 1/4	Wesco Financial Corp.	1	25 3/4	27 3/4
				West Coast Telephone Co.	10	29 1/4	31
Spector Freight Sys Inc.	1	7 3/4	8 1/4	Westcoat Transmission	1	17	18 1/4
Speer Carbon Co.	2 1/2	19 1/4	20 3/4	West Point Manufacturing Co.	20 3/4	22 1/4	24 1/4
Sprague Electric Co.	2 1/2	55	58 1/2	Western Lt & Telephone Co.	10	52	55 1/4
Spur Oil Co.	1	15 1/4	16 1/4	Western Massachusetts Cos.	1	25	26 1/4
Staley (A E) Mfg Co.	10	34 1/2	37 1/4	Western Natural Gas Co.	1	12 3/4	13 3/4
Stand Fruit & Steamship	250	5	5 1/2	Western Publishing Co Inc.	1	74	78 1/4
Standard Pressed Steel	1	24 1/2	26 1/4	Weyerhaeuser Co.	750	36 3/4	39 3/4
Standard Register	1	52	56	Wilcox Corp.	3	10 1/2	11 1/4
Standard Screw Co.	20	18 3/4	20 3/4	Wilco Electric Co.	5	34	36 3/4
Stanley Home Products Inc.	1	38 1/2	42 1/2	Wisconsin Power & Light Co.	10	37	39 3/4
Common non-voting	5	15 1/2	16 3/4	Witco Chemical	5	34	36 3/4
Stanley Works	25	15 1/2	16 3/4	Wood Conversion Co.	5	9	10 1/4
Statler Hotels Delaware Corp.	1	4 1/4	4 3/4	Wurlitzer Co.	10	17 3/4	19 1/4
Stepan Chemical Co.	1	34 3/4	37 1/2	Wyandotte Chemicals Corp.	1	61 1/2	65 1/4
Stouffer Corp.	1.25	24	25 1/4				
Strong Cobb Arner Inc.	1	8 1/2	9 1/4	Yellow Transit Freight Lines	1	6 7/8	7 3/4
Struthers Wells Corp.	2 1/2	36 1/4	39	Yuba Consolidated Industries	1	7	7 1/4

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, January 20)

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund—	25c	2.19	2.40	Intl Resources Fund Inc—	1c	5.17	5.65
Affiliated Fund Inc—	1.25	7.57	8.19	Investment Co of America—	1	10.55	11.53
American Business Shares—	1	4.28	4.57	Investment Trust of Boston—	1	11.65	12.73
American Investors Fund—	1	14.90	—	Investors Research Fund—	1	11.80	12.90
American Mutual Fund Inc—	1	8.87	9.59	Istel Fund Inc—	1	32.97	33.63
Amer Research & Dev Corp—	1	23 1/2	24 1/2	Johnston (The) Mutual Fund—	1	a13.29	—
Associated Fund Trust—	1	1.53	1.68	Keystone Custodian Funds—	—	—	—
Atomics Physics & Science Fnd—	1	5.14	5.61	B-1 (Investment Bonds)—	1	24.48	25.55
Axe-Houghton Fund "A" Inc—	1	5.44	5.91	B-2 (Medium Grade Bonds)—	1	21.70	23.68
Axe-Houghton Fund "B" Inc—	5	8.53	9.27	B-3 (Low Priced Bonds)—	1	15.24	16.63
Axe-Houghton Stock Fund Inc—	1	3.88	4.24	B-4 (Discount Bonds)—	1	9.36	10.22
Axe-Science & Elect'nics Corp—	1c	11.80	12.83	K-1 (Income Fund)—	1	8.93	9.75
Axe-Templeton Growth Fund—	—	—	—	K-2 (Growth Fund)—	1	15.70	17.13
Canada Ltd—	1	9.47	10.35	S-1 (High-Grade Com Stk)—	1	20.88	22.78
Blue Ridge Mutual Fund Inc—	1	12.09	13.21	S-2 (Income Com Stocks)—	1	12.06	13.16
Boston Fund Inc—	1	18.16	19.63	S-3 (Growth Com Stocks)—	1	13.70	14.95
Broad Street Investment—	50c	12.63	13.65	S-4 (Low Priced Com Stks)—	1	13.29	14.50
Bullcock Fund Ltd—	1	12.95	14.19	Keystone Fund of Canada Ltd—	1	14.80	16.01
California Fund Inc—	1	7.08	7.74	Knickerbocker Fund—	1	6.01	6.59
Canada General Fund—	—	—	—	Knickerbocker Growth Fund—	1	6.68	7.32
(1954) Ltd—	1	14.22	15.37	Lazard Fund Inc—	1	15 1/2	16 1/4
Canadian Fund Inc—	1	16.56	17.92	Lexington Income Trust—	1	11.31	12.36
Canadian International Growth Fund Ltd—	1	10.65	11.64	Life Insurance Investors Inc—	1	18.46	20.18
Capital Life Ins Shares & Growth Stock Fund—	1c	x9.26	10.15	Life Insurance Stk Fund Inc—	1	6.15	6.71
Century Shares Trust—	1	9.87	10.67	Loomis-Sayles Fund of Can—	1	a27.28	—
Chase Fund of Boston—	1	15.51	16.95	Loomis Sayles Mutual Fund—	1	a14.99	—
Chemical Fund Inc—	50c	11.44	12.37	Managed Funds—	—	—	—
Christiana Securities Corp—	100	14.200	14.900	Electric shares—	1c	2.73	2.99
7% preferred—	100	132	138	General Industries shares—	1c	3.59	3.93
Colonial Energy Shares—	1	13.28	14.51	Metal shares—	1c	x2.25	2.47
Colonial Fund Inc—	1	10.62	11.61	Paper shares—	1c	3.43	3.76
Commonwealth Income Fund Inc—	1	9.14	9.93	Petroleum shares—	1c	x2.16	2.37
Commonwealth Investment—	1	9.72	10.57	Special Investment shares—	1c	x3.47	3.80
Commonwealth Stock Fund—	1	16.17	17.58	Transport shares—	1c	2.60	2.85
Composite Bond & Stock Fund Inc—	1	19.52	21.22	Massachusetts Investors Trust shares of beneficial int—	33 1/2c	13.65	14.76
Concord Fund Inc—	1	8.39	9.12	Mass Investors Growth Stock Fund Inc—	33 1/2c	15.69	16.96
Consolidated Investment Trust—	1	14.82	16.02	Massachusetts Life Fund—	1	21.46	23.20
Corporate Leaders Trust Fund—	1	17 1/2	19 1/2	Units of beneficial interest—	1	15.06	16.28
Series B—	1	19.24	21.04	Mutual Income Foundation—	1	9.68	10.62
Crown Western Investment Inc—	1	7.33	8.01	Name changed to—	1	15.06	16.28
Diversified Income Fund—	1	7.33	8.01	Mutual Investing Foundation—	1	9.68	10.62
De Vegh Investing Co Inc—	1	17.25	17.42	Mutual Shares Corp—	1	a13.83	—
De Vegh Mutual Fund Inc—	1	60.32	60.93	Mutual Trust Shares of beneficial interest—	1	3.17	3.45
Delaware Fund—	1	11.65	12.81	Nation Wide Securities Co Inc—	1	20.72	22.41
Delaware Income Fund Inc—	1	9.79	10.77	National Investors Corp—	1	14.72	15.91
Diver Growth Stk Fund Inc—	1	10.06	11.02	National Securities Series—	1	10.68	11.67
Diversified Investment Fund—	1	8.94	9.60	Bond Series—	1	5.48	5.99
Dividend Shares—	25c	3.08	3.37	Dividend Series—	1	3.70	4.04
Dreyfus Fund Inc—	1	15.34	16.67	Preferred Stock Series—	1	7.49	8.19
Eaton & Howard—	50c	11.60	12.40	Income Series—	1	5.96	6.51
Stock Fund—	50c	12.67	13.54	Stock Series—	1	8.22	8.98
Electronics Investment Corp—	1	22.00	8.23	Growth Stock Series—	1	9.00	9.84
Energy Fund Inc—	10	8.00	8.29	New England Fund—	1	10.72	11.59
Equity Fund Inc—	20c	18	19 1/2	New York Capital Fund of Canada Ltd—	1	a14.26	—
Eurofund Inc—	1	12.82	14.02	Nucleonics Chemistry & Electronics Shares Inc—	1	13.64	14.91
Federated Growth Fund—	25c	16.33	17.75	One William Street Fund—	1	13.09	14.15
Fidelity Capital Fund—	1	15.68	16.95	Oppenheimer Fund—	1	12.49	13.65
Fidelity Fund Inc—	5	17.89	19.34	Over-The-Counter Securities Fund Inc—	1	6.41	6.96
Fiduciary Mutual Inv Co Inc—	1	4.36	4.77	Penn Square Mutual Fund—	1	a14.12	—
Financial Industrial Fund Inc—	1	5.89	6.44	Peoples Securities Corp—	1	19.71	21.60
Florida Growth Fund Inc—	10c	2.14	2.34	Philadelphia Fund Inc—	1	10.97	11.90
Florida Mutual Fund Inc—	1	11.13	12.10	Pine Street Fund Inc—	50c	11.84	11.96
Founders Mutual Fund—	1	2.57	2.83	Pioneer Fund Inc—	2.50	8.96	9.74
Franklin Custodian Funds Inc—	1c	6.21	6.83	Price (T Rowe) Growth Stock Fund Inc—	1	14.42	14.57
Bond Series—	1c	2.72	3.00	Puritan Fund Inc—	1	7.79	8.42
Common stock series—	1c	9.29	10.18	Putnam (Geo) Fund—	1	15.01	16.32
Preferred stock series—	1c	1.04	—	Putnam Growth Fund—	1	15.49	16.84
Fundamental Investors—	1	17.91	19.47	Quarterly Dist Shares Inc—	1	6.95	7.60
Futures Inc—	1	7.08	7.70	Scudder Fund of Canada—	25c	a12.92	—
General Capital Corp—	1	8.63	—	Scudder Stevens & Clark Fund—	1	a18.74	—
General Investors Trust—	1	9.08	9.95	Scudder Stevens & Clark—	1	a9.35	—
Group Securities—	1c	6.16	—	Common Stock Fund Inc—	1	9.26	10.02
Automobile shares—	1c	6.68	7.33	Selected American Shares—	1.25	11.12	12.13
Aviation-Electronics—	1c	12.87	—	Shareholders Trust of Boston—	1	a14.49	—
Electrical Equip Shares—	1c	12.71	13.92	Smith (Edson B) Fund—	1	14.70	15.89
Building shares—	1c	7.92	—	Southwestern Investors Inc—	1	14.03	15.36
Capital Growth Fund—	1c	9.45	10.35	Sovereign Investors—	1	37 1/2	39 1/2
Chemical shares—	1c	7.00	7.68	State Street Investment Corp—	1	a36.09	—
Common (The) Stock Fund—	1c	7.23	—	Stein Roe & Farnham—	1	a30.13	—
Food shares—	1c	13.05	—	Balanced Fund Inc—	1	11.81	12.77
Fully Administered shares—	1c	5.70	—	Stock Fund—	1	7.95	8.66
General Bond shares—	1c	10.39	11.38	Sterling Investment Fund Inc—	1	10.27	11.22
Industrial Machinery shs—	1c	2.16	—	Television-Electronics Fund—	1	6.28	6.87
Institutional Bond shares—	1c	5.54	—	Texas Fund Inc—	1	7.71	8.43
Merchandising shares—	1c	9.34	—	Townsend U S & International Growth Fund—	1c	6.28	6.87
Mining shares—	1c	9.06	—	Twentieth Century Growth Inv—	1	13.03	14.16
Petroleum shares—	1c	9.47	—	United Funds Inc—	1	7.49	8.19
Railroad Bond shares—	1c	12.49	—	United Accumulated Fund—	1	11.35	12.34
Railroad Equipment shares—	1c	20.03	20.63	United Continental Fund—	1	14.29	15.62
Railroad Stock shares—	1c	a20.84	—	United Income Fund Shares—	1	14.29	15.62
Steel shares—	1c	5.34	5.83	United Science Fund—	1	16.64	17.98
Tobacco shares—	1c	5.23	—	United Funds Canada Ltd—	1	6.49	7.09
Utilities—	1c	a26.83	—	Value Line Fund Inc—	1	5.37	5.87
Growth Industry Shares Inc—	1	8.58	9.38	Value Line Income Fund Inc—	1	3.57	3.90
Guardian Mutual Fund Inc—	1	2.58	2.82	Value Line Special Situations Fund Inc—	10c	8.97	9.80
Hamilton Funds Inc—	1	7.83	8.56	Wall Street Investing Corp—	1	10.06	10.99
Series H-C7—	10c	9.24	10.10	Washington Fund Inc—	1	14.29	15.53
Series H-DA—	10c	7.94	8.58	Wellington Equity Fund—	1	12.62	13.64
Imperial Capital Fund Inc—	1	10.95	11.98	Wellington Fund—	1	12.62	13.64
Income Foundation Fund Inc—	10c	10.93	11.95	Whitehall Fund Inc—	1	13.30	14.34
Income Fund of Boston Inc—	1	6.30	6.89	Winfield Growth Ind Fund—	10c	6.50	7.02
Incorporated Income Fund—	1	—	—	Wisconsin Fund Inc—	1	—	—
Incorporated Investors—	1	—	—	—	—	—	—
Institutional Shares Ltd—	1	—	—	—	—	—	—
Inst Foundation Fund—	1c	—	—	—	—	—	—
Institutional Growth Fund—	1c	—	—	—	—	—	—
Institutional Income Fund—	1c	—	—	—	—	—	—

Recent Security & Conv. Debentures Issues

Bonds—	Bid	Ask	Bonds—	Bid	Ask
Bausch & Lomb Opt 4 1/2s—1979	122	125	National Can 5s—1976	96	98
Beneficial Finance 4 1/2s—1981	100 1/2	101	Northern States Power 5s—1990	104 1/2	105 1/2
Burlington Industries 4 1/2s—1975	100 1/2	102 1/2	Pacific Petroleum 5s—1977	97	99
Carrier Corp 4 1/2s—1982	95 1/2	97 1/2	5 1/2s ww—1973	105 1/2	107 1/2
Chance Vought 5 1/2s—1977	106 1/2	108 1/2	Phoenix Steel 5 1/2s—1969	75 1/2	77 1/2
Commonwealth Oil Ref 6s—1972	201	205	Potomac Electric 5s—1995	104 1/2	105 1/2
Consolidated Edison 5s—1990	105 1/2	107 1/2	Sheraton Co of Am 5s ww—1967	113	117
Consumers Power 4 1/2s—1990	101 1/2	103 1/2	Southern Bell Tel & Tel 5s—1997	105 1/2	107 1/2
Deere (John) Credit 4 1/2s—1985	100 1/2	102 1/2	Sperry Rand 5 1/2s ww—1982	122	—
El Paso Natural Gas 5 1/2s—1977	118 1/2	119 1/2	Tennessee Valley Authority 4.40s—1985	98 1/2	99 1/2
Ferro Corp 3 1/2s—1975	127	—	Texttron Amer 5s—1971	93	95
Fruehauf Trailer 4s—1976	102 1/2	104	Underwood Corp 5 1/2s—1971	210	—
General Port Cement 5s—1977	131	134	United Air Lines 4 1/2s—1985	118 1/2	119 3/4
Gen'l Tire & Rubber 6s ww—1982	171	—	United Gas Corp 5s—1980	102 1/2	102 3/4
Hilton Hotel 6s ww—1984	96 1/2	—	5 1/2s—1980	101 1/2	102
Iowa Power & Light 4 1/2s—1991	100 1/2	101 1/4	U S Industries 4 1/2s—1970	89	92
Loral Electronics 4 1/2s—1980	110 1/2	—	5 1/2s—1971	85	89
Lowenstein (M) & Sons—4 1/2s—1981	74	75 1/2	Westcoast Trans 5 1/2s—1988	95	98 1/2
Mueller Brass 3 1/2s—1975	77	81	Wisconsin Elec 5s—1990	104 1/2	105

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	102	108	Liberty Natl Life Ins (Birm)	2	62	65 1/4
Aetna Insurance Co	10	90 1/2	94 1/2	Life & Casualty Ins Co of Tenn	3	17 1/2	18 1/2
Aetna Life Insurance	5	95	98 1/2	Life Companies Inc	1	13 1/2	14 1/2
Agricultural Insurance Co	10	31 3/4	34 1/4	Life Insurance Co of Va	10	59 1/2	63 1/2
American Equitable Assur	5	20	21 1/2	Lincoln National Life	10	229	239
American Fidelity & Casualty	5	15 1/4	16 1/4	Loyal Amer Life Ins Co Inc	1	3 3/8	3 7/8
\$1.25 conv preferred	5	19 1/4	21	Maryland Casualty	1	37 1/2	39 1/2
American Fidelity Life Ins Co	1	8 3/8	9 5/8	Massachusetts Bonding & Ins	5	40	43
American General Insur Co	1.50	35 1/4	35 3/8	Mass Indemnity & Life Ins	5	44	47 1/4
American Heritage Life Ins				Merchants Fire Assurance	12.50	36	39 3/8
(Jacksonville Fla)	1	6 7/8	7 5/8	Monument Life (Balt)	10	61	65
American Home Assurance	5	41	45 1/8	National Fire	10	123	131
Amer Ins Co (Newark N J)	2 1/2	27 1/4	29	Natl Life & Accident Ins	10	125 1/2	131
American Investors Corp	1	1 3/8	2	Natl Old Line Inc AA com	1	17 1/2	18 3/8
Amer Mercury (Wash D C)	1	2 1/2	3	National Union Fire	5	43 1/4	46 1/8
Amer Nat Ins (Galveston)	1	8	8 5/8	Nationwide Corp class A	5	27 3/4	30 1/8
American Re-insurance	5	44	48 1/4	New Amsterdam Casualty	2	62 1/2	66
Bankers & Shippers	10	55	59 1/2	New Hampshire Fire	10	51 1/4	54 1/4
Bankers Natl Life Ins (N J)	2	23	25 1/2	New York Fire Ins Co	5	33 1/2	36 1/4
Beneficial Standard Life	1	14 1/2	15 1/2	North River	2.50	42 1/4	45 1/8
Boston Insurance Co	5	32 1/2	34 1/2	Northeastern Insurance	3.33 1/2	12 1/4	14 1/8
Commonwealth Life Insur Co (Ky)	2	22 1/4	24 1/4	Northern Ins Co of N Y	12 1/2	42 1/4	45 1/8
Connecticut General Life	10	438	456	Pacific Indemnity Co	10	33 1/4	35 1/2
Continental Assurance Co	5	193	203	Pacific Insurance Co of N Y	10	55	59 1/2
Continental Casualty Co	5	93	97 1/2	Peerless Insurance Co	5	23 1/2	25 1/4
Crum & Forster Inc	10	76	80 3/4	Philadelphia Life Ins Co	5	55 1/2	59 1/2
Eagle Fire Ins Co (N J)	1.25	3	3 1/2	Phoenix	10	83 1/2	87 1/4
Employers Group Assoc	5	38 1/2	41 1/2	Providence-Washington	10	19 1/2	20 3/8
Employers Reinsurance Corp	5	63	67 1/2	Pyramid Life Ins Co (N C)	1	3 3/4	4 1/8
Federal Insurance Co	4	59 1/4	62 1/2	Quaker City Life Ins (Pa)	5	48	51 1/8
Fidelity Bankers Life Ins	1	8 1/2	9 3/4	Reinsurance Corp (N Y)	2	23	25 1/2
Fidelity & Deposit of Md	5	51 1/4	54 3/4	Republic Insurance (Texas)	10	58	63 1/2
Firemen's Fund (S F)	2.50	54	57	Republic Natl Life Insurance	2	33 1/2	36 1/2
Franklin Life Insurance	4	82 3/4	86 1/4	St Paul Fire & Marine	6.25	62 3/4	66 1/4
General Reinsurance Corp	10	119	126	Seaboard Life Ins of Amer	1	5 7/8	6 3/8
Glens Falls	5	37	39 3/4	Seaboard Surety Co	5	40	44
Globe & Republic Ins Co	5	21	22 3/4	Security Ins (New Haven)	10	57	60 1/2
Govt Employees Insur (D C)	4	93	99	Security Life & Trust Co	5	52 1/2	56 1/2
Gov Employ Life Ins (D C)	1.50	63	68 1/2	Springfield Fire & Marine	2	34 7/8	37 1/8
Great American	5	49 3/8	52 1/2	\$6.50 preferred	10	104 1/2	109 1/2
Gulf Life (Jacksonville Fla)	2 1/2	19 1/4	20 3/8	Standard Accident	10	52	55 1/4
Hanover Insurance Co	10	44 3/4	48 1/4	Standard Sec Life Ins (N Y)	2	8 3/4	9 3/4
Hartford Fire Insurance Co	10	58 1/2	61 1/2	Title Guaranty Co (N Y)	8	32 1/2	36 1/4
Hartford Steam Boiler				Travelers Insurance Co	5	99 3/4	103 1/2
Insp & Insurance	10	96	101	United Ins Co of America	2.50	30 7/8	32 3/8
Home Insurance Co	5	62 3/4	65 3/8	U S Fidelity & Guaranty Co	5	44 3/4	47
Home Owners Life Ins Co (Fla)	1	4 3/8	5 1/4	U S Fire Insurance	3	32	34 1/2
Insurance Corp of Amer	50c	23 1/2	3 3/8	U S Life Ins Co in City of N Y	2	51 1/2	55 1/2
Jefferson Standard Life Ins	10	4 3/4	46 3/8	Westchester Fire	2	34	36 1/2
Jersey Insurance Co of N Y	10	35	38 3/4				
Lawyers Title Ins Corp (Va)	5	20 1/2	22				

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based on telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 21, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 8.6% above those for the corresponding week last year. Our preliminary totals stand at \$29,962,558,916 against \$27,584,163,966 for the same week in 1960. At this center there is a gain for the week ending Friday of 18.4%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Jan. 21—	1961	1960	%
New York	\$16,465,458,542	\$13,910,380,568	+18.4
Chicago	1,392,443,379	1,392,646,292	-0.1
Philadelphia	1,133,000,000	1,227,000,000	-7.7
Boston	834,986,462	855,677,867	-2.4
Kansas City	568,889,501	533,658,419	+6.6
St. Louis	459,100,000	464,200,000	-1.1
San Francisco	864,550,000	839,547,262	+5.7
Pittsburgh	420,479,048	498,409,642	-15.6
Cleveland	*700,000,000	746,913,829	-6.3
Baltimore	396,303,706	395,022,325	+0.3
Ten cities, five days	\$23,235,210,638	\$20,863,456,204	+11.4
Other cities, five days	5,606,123,565	5,600,589,800	+0.1
Total all cities, five days	\$28,841,334,203	\$26,464,046,004	+9.0
All cities, one day	1,121,224,713	1,120,117,962	+0.1
Total all cities for week	\$29,962,558,916	\$27,584,163,966	+8.6
* Estimated.			

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1960 and 1959 follow:

Description—	Month of December	Twelve Months—
Stocks—	1960	1959
Number of shrs.	77,354,585	72,244,193
Bonds—		
Railroad & misc.	\$122,924,000	\$150,433,000
Internat'l Bank		\$1,270,509,600
Foreign Govt.		\$1,517,076,600
U. S. Govt.	7,251,500	5,309,000
		\$75,905,650
		\$68,619,600
		\$4,500
		\$12,000
Total bonds	\$130,175,500	\$155,742,000
		\$1,346,419,750
		\$1,585,724,200

The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1957 to 1960 is indicated in the following:

	1960	1959	1958	1957
January	63,932,362	83,253,414	49,871,356	48,160,955
February	60,533,354	65,793,447	40,197,732	37,575,141
March	65,715,223	82,449,890	46,675,236	35,651,568
First Quarter	190,180,939	231,496,751	136,744,324	121,387,664
April	57,291,287	75,886,965	50,305,141	48,309,665
May	68,826,830	70,968,740	54,178,523	52,558,561
June	76,532,365	64,351,283	56,618,288	54,478,864
Second Quarter	202,650,982	211,206,988	161,101,932	145,347,090
Six Months	392,831,921	442,703,739	297,846,276	266,734,754
July	53,870,465	70,889,423	69,496,464	48,262,270
August	65,349,933	51,051,873	62,373,056	41,409,195
September	60,853,990	57,518,442	71,971,820	36,872,530
Third Quarter	180,074,388	179,459,738	203,341,340	126,543,995
Nine Months	572,906,309	622,163,477	501,687,616	393,278,749
October	54,430,640	61,330,245	95,087,094	63,983,390
November	62,002,284	64,558,364	74,365,770	48,216,568
December	77,354,585	72,244,193	75,917,826	54,468,183
Fourth Quarter	193,787,509	198,132,802	245,370,690	166,668,141
Full Year	766,693,818	820,296,279	747,058,306	559,946,890

The course of bank clearings for leading cities for the month of December and the 12 months ended Dec. 31 in each of the last four years is shown below:

BANK CLEARINGS FOR LEADING CITIES IN DECEMBER								
(000,000 Omitted)	Month of December				Jan. 1 to Dec. 31			
	1960	1959	1958	1957	1960	1959	1958	1957
New York...	63,374	65,637	56,974	56,830	738,604	668,461	623,611	581,449
Philadelphia...	4,653	3,181	5,069	4,612	56,716	57,404	52,893	57,658
Chicago...	5,342	5,362	5,596	4,815	68,145	67,231	59,053	59,053
Detroit...	3,207	3,345	3,175	3,161	39,101	37,148	33,417	38,786
Boston...	3,265	3,697	3,361	3,073	40,759	39,494	36,258	35,866
San Fran...	3,534	3,569	3,464	3,070	39,787	38,413	35,458	34,871
Cleveland...	2,572	2,889	2,625	2,637	32,364	31,567	27,888	30,329
Dallas...	2,429	2,492	2,371	2,065	27,811	27,683	24,665	23,675
Pittsburgh...	1,964	2,125	2,066	2,148	24,963	24,003	22,436	22,436
Kansas City...	2,159	2,322	2,229	2,066	24,967	24,181	23,290	21,217
St. Louis...	1,810	1,855	1,791	1,694	21,138	20,443	18,901	18,985
Minneapolis...	2,136	2,102	2,091	1,791	25,129	24,642	22,400	20,869
Houston...	1,911	1,941	1,834	1,739	21,887	21,468	19,323	20,876
Atlanta...	1,951	1,939	1,896	1,878	22,993	21,855	20,839	20,556
Baltimore...	1,688	1,730	1,727	1,610	20,423	20,114	18,785	18,902
San Antonio...	1,446	1,435	1,369	1,213	16,213	15,886	14,862	14,862
Richmond...	1,140	1,222	1,138	926	13,031	12,728	11,286	10,677
Louisville...	1,054	1,060	994	930	11,238	11,074	10,061	10,144
New Orleans...	1,202	1,249	990	932	14,251	12,436	10,615	10,925
Seattle...	924	976	997	876	11,264	11,478	10,576	10,477
Jacksonville...	231	1,346	1,280	1,095	14,811	14,773	13,055	12,481
Portland...	934	1,113	944	841	12,112	11,865	10,345	10,016
Birmingham...	1,184	1,190	1,103	1,067	13,191	12,861	11,291	11,200
Omaha...	830	814	807	729	9,328	9,211	8,593	8,002
Denver...	961	942	983	940	11,201	10,774	10,969	10,344
St. Paul...	831	817	814	736	9,506	9,252	8,474	7,893
Memphis...	819	846	711	656	8,894	8,536	7,167	7,167
Buffalo...	634	664	627	638	7,809	7,429	6,950	6,950
Washington...	633	657	628	628	7,215	7,061	6,149	5,997
Milwaukee...	759	797	683	631	8,917	8,194	7,313	7,059
Nashville...	688	699	677	590	7,920	7,661	6,983	6,574
Total 31 Cities	123,517	122,269	111,027	106,752	1,380,220	1,294,920	1,194,879	1,160,407
Other Cities	9,761	9,956	9,371	8,897	111,796	108,449	97,788	97,748
Total All...	133,278	132,225	120,344	115,649	1,492,016	1,403,369	1,292,597	1,258,155
Outside NYC	63,903	66,587	63,370	58,449	753,411	734,907	668,986	676,705

Clearings at—	Jan. 1 to Dec. 31			Month of December			Week Ended Jan. 14			1958	1957
	1960	1959	Inc. or Dec. %	1960	1959	Inc. or Dec. %	1960	1959	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	301,915,970	314,367,672	+ 4.0	3,165,025,775	2,671,402,818	+18.5	74,313,150	59,040,245	+25.9	80,676,175	87,707,398
Buffalo	634,267,099	664,654,709	+ 4.6	7,809,980,420	7,429,111,744	+ 5.1	152,804,535	155,870,095	- 2.0	153,562,834	154,254,668
Elmira	13,553,484	13,884,941	+ 2.4	160,564,673	157,221,841	+ 2.1	2,956,879	3,156,876	- 6.3	4,103,295	3,103,077
Jamestown	16,325,665	15,849,069	+ 3.0	202,423,138	187,143,563	+ 8.2	4,553,224	4,281,138	+ 6.4	3,651,809	3,220,112
New York	69,374,963,161	65,637,433,266	+ 5.7	738,604,276,435	668,461,256,156	+10.5	16,317,808,330	13,111,358,074	+24.5	13,926,297,564	13,069,479,593
Rochester	229,947,116	228,082,527	+ 0.8	2,649,000,427	2,475,562,010	+ 7.0	55,345,861	54,132,056	+ 2.2	47,999,986	46,294,151
Syracuse	123,388,560	124,175,522	- 0.6	1,556,461,586	1,478,681,905	+ 5.3	33,928,287	35,594,561	- 4.7	32,905,777	28,958,764
Utica	30,485,113	28,811,076	+ 5.8	355,598,789	342,556,885	+ 3.8	—	—	—	—	27,186,430
Connecticut—Stamford	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	80,811,002
New Jersey—Newark	347,366,617	374,772,915	- 7.3	4,086,092,328	3,984,381,383	+ 2.6	83,810,664	79,399,569	+ 5.6	81,033,018	90,241,629
Northern New Jersey	413,772,678	438,973,871	- 5.7	4,792,137,387	4,683,011,445	+ 2.3	110,655,551	104,091,166	+ 6.3	95,048,058	—
Total (10 cities)	71,485,985,463	67,841,005,568	+ 5.4	763,381,560,958	691,870,329,750	+10.3	16,836,176,481	13,606,923,780	+23.7	14,425,278,516	13,591,256,824
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	7,445,648	6,075,148	+22.6	79,733,219	100,489,990	-20.7	1,545,907	1,866,257	-17.2	2,047,600	1,752,771
Bethlehem	8,194,809	8,963,931	- 8.6	94,962,651	94,881,664	+ 0.1	1,311,655	1,459,183	-10.1	1,804,510	2,070,199
Chester	*11,500,000	11,112,336	—	133,699,460	124,022,719	+ 7.8	*2,600,000	2,961,130	-12.2	2,629,782	1,991,463
Harrisburg	46,031,202	52,204,347	-11.8	557,768,687	526,366,667	+ 6.0	—	—	—	—	—
Lancaster	20,335,610	22,722,750	-10.5	258,527,125	252,018,766	+ 2.6	5,313,284	5,368,439	- 1.0	5,250,453	5,186,304
Lebanon	8,187,532	7,644,924	+ 7.1	98,988,908	85,898,774	+15.2	—	—	—	—	—
Philadelphia	4,653,000,000	5,151,000,000	- 9.7	56,716,000,000	57,204,000,000	- 0.9	1,156,000,000	1,126,000,000	+ 2.7	1,147,000,000	1,051,000,000
Reading	25,815,169	23,797,428	+ 8.5	274,843,048	252,301,558	+ 8.9	5,977,512	6,281,927	- 4.8	5,381,605	4,477,579
Seranton	30,121,221	33,271,715	- 9.5	383,028,625	384,156,866	- 0.3	7,542,960	7,387,976	+ 2.5	7,692,392	7,097,419
Wilkes-Barre	(a)	19,586,687	—	(b) 157,230,230	213,030,045	—	(a)	3,981,569	—	5,110,657	3,822,758
York	31,223,570	36,071,243	-13.4	370,720,468	388,148,189	- 4.5	8,689,402	9,229,031	- 5.8	8,201,392	8,470,425
Du Bois	2,013,539	1,977,085	+ 1.8	28,496,607	28,272,990	+ 0.8	—	—	—	—	—
Hazleton	7,615,590	8,820,576	-13.7	96,455,548	92,341,835	+ 4.5	—	—	—	—	—
Delaware—Wilmington	114,090,986	129,986,786	-12.2	1,345,608,360	1,328,798,350	+ 1.3	26,911,927	30,373,721	-11.4	25,406,000	19,107,347
New Jersey—Trenton	76,834,640	69,420,313	+10.7	865,103,291	829,214,586	+ 4.3	14,054,577	15,540,203	- 9.6	13,581,009	19,089,937
Total (15 cities)	5,042,409,516	5,582,655,269	- 9.7	61,461,166,227	61,903,942,999	- 0.7	1,229,947,224	1,210,419,436	+ 1.6	1,224,105,400	1,124,066,202
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	56,484,216	58,973,109	- 4.2	750,645,224	714,956,449	+ 5.0	16,158,848	15,391,907	+ 5.0	14,659,952	13,888,598
Cincinnati	1,349,202,881	1,435,521,619	- 6.0	16,213,720,175	15,988,751,807	+ 1.4	320,897,770	330,187,848	- 2.8	318,097,066	300,339,425
Cleveland	2,572,461,956	2,889,049,558	-11.0	32,364,009,197	31,567,109,364	+ 2.5	620,458,148	666,325,924	- 6.9	619,269,475	594,606,894
Columbus	346,818,300	313,674,400	+10.6	3,791,107,200	3,507,905,000	+ 8.1	75,991,000	72,887,600	+ 4.3	71,449,600	65,852,600
Hamilton	18,258,090	19,871,536	- 8.1	242,147,028	235,553,646	+ 2.8	—	—	—	—	—
Lorain	7,608,217	7,766,150	- 2.0	98,656,535	91,006,111	+ 8.6	—	—	—	—	—
Mansfield	54,287,270	63,543,090	-14.6	706,893,219	707,983,752	- 0.2	13,435,648	14,199,244	- 5.4	13,067,273	11,022,403
Youngstown	65,367,386	68,562,742	- 4.7	767,524,721	763,851,095	+ 0.5	14,297,606	17,128,475	-16.5	14,177,709	14,828,318
Newark	*50,000,000	50,301,256	- 0.6	607,491,935	617,229,515	- 1.6	—	—	—	—	—
Toledo	168,840,270	170,312,577	- 0.9	2,087,536,922	1,987,808,527	+ 5.0	—	—	—	—	—
Pennsylvania—Pittsburgh	1,875,976,460	2,125,920,810	-11.8	23,913,706,420	24,003,637,785	- 0.4	436,020,561	500,452,860	-12.9	457,144,753	468,664,359
Erie	38,417,585	43,333,603	-11.3	498,617,802	481,470,060	+ 3.6	—	—	—	—	—
Oil City	29,769,684	31,843,636	- 6.5	333,651,247	316,344,241	+ 5.5	—	—	—	—	—
Kentucky—Lexington	60,397,483	62,158,710	- 2.8	429,059,497	421,941,493	+ 1.7	—	—	—	—	—
West Virginia—Wheeling	19,313,775	20,752,849	- 6.9	244,154,027	242,066,722	+ 0.9	—	—	—	—	—
Total (15 cities)	6,713,203,573	7,361,585,645	- 8.8	83,048,921,149	81,647,615,567	+ 1.7	1,497,259,581	1,616,573,858	- 7.4	1,507,865,828	1,469,202,597
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	27,010,432	25,497,448	+ 5.9	301,141,768	272,526,552	+10.5	6,614,203	6,198,071	+ 6.7	5,636,494	4,736,752
Virginia—Norfolk	96,534,000	107,441,000	-10.2	1,120,519,000	1,144,341,000	- 2.1	23,573,000	27,193,000	-13.3	23,536,000	25,422,634
Richmond	1,140,855,658	1,122,036,844	+ 1.7	13,031,732,434	12,728,268,102	+ 2.4	261,436,448	249,682,170	+ 4.7	244,855,896	199,197,465
South Carolina—Charleston	41,420,307	45,856,385	- 9.7	481,329,130	491,433,835	- 2.1	10,126,381	11,277,658	-10.2	10,162,009	9,342,705
Columbia	90,674,039	87,693,911	+ 3.4	1,083,291,916	975,882,899	+11.0	—	—	—	—	—
Maryland—Baltimore	1,688,910,831	1,730,588,284	- 2.4	20,423,684,320	20,114,297,993	+ 1.5	397,285,991	402,448,726	- 1.3	397,323,975	385,251,556
Frederick	8,471,739	7,467,370	+13.5	94,621,150	89,433,809	+ 5.8	—	—	—	—	—
District of Columbia—Washington	611,395,111	657,660,083	- 7.0	7,215,683,705	7,261,285,703	- 0.6	162,556,273	158,849,438	+ 2.3	160,793,655	156,961,110
Total (8 cities)	3,705,272,117	3,784,241,325	- 2.1	43,752,003,423	43,077,469,893	+ 1.6	861,592,296	855,649,063	+ 0.6	842,308,029	780,912,222
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	153,876,996	182,667,868	-15.8	1,755,367,220	1,755,857,8						

Clearings at—	1960 \$	Jan. 1 to Dec. 31 1959 \$	Inc. or Dec. %	1960 \$	Month of December 1959 \$	Inc. or Dec. %	1960 \$	1959 \$	Week Ended Jan. 14 Inc. or Dec. %	1958 \$	1957 \$
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	40,073,972	40,409,769	— 0.8	457,299,952	450,761,547	+ 1.4	8,477,592	7,587,091	+ 11.7	8,224,245	10,592,561
Minneapolis	2,136,167,755	2,106,737,681	+ 1.4	25,129,318,011	24,642,644,660	+ 2.0	541,551,325	488,616,547	+ 10.8	501,859,394	448,003,361
Rochester	22,734,454	17,661,861	+ 28.7	208,765,166	198,996,625	+ 4.9	201,055,276	184,815,452	+ 8.8	187,125,027	174,423,594
St. Paul	831,846,186	817,290,333	+ 1.8	9,506,223,077	9,252,443,853	+ 2.7	16,940,837	16,154,620	+ 4.9	16,357,253	16,910,468
Winona	6,455,248	6,716,454	— 3.9	64,899,325	59,744,349	+ 8.6	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Fergus Falls	3,034,285	3,196,542	— 5.1	36,337,168	32,946,679	+ 10.3	12,733,364	13,139,024	— 3.1	13,907,945	12,910,805
North Dakota—Fargo	48,559,970	53,329,346	— 8.9	590,233,993	604,500,408	— 2.4	12,733,364	13,139,024	— 3.1	13,907,945	12,910,805
Grand Forks	9,917,000	10,078,000	— 1.6	113,979,000	105,820,000	+ 7.7	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Minot	11,251,670	11,636,899	— 3.3	143,275,047	136,844,991	+ 4.7	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
South Dakota—Aberdeen	19,334,409	18,278,835	+ 5.8	211,666,007	226,358,254	— 6.5	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Sioux Falls	50,435,565	47,998,416	+ 5.1	588,483,595	610,045,193	— 3.5	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Huron	6,691,203	4,810,261	+ 39.1	62,352,326	59,683,230	+ 4.5	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Montana—Billings	31,596,465	36,260,974	— 12.9	368,784,286	390,974,567	— 5.7	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Great Falls	27,623,324	24,027,633	+ 15.0	292,923,220	280,713,697	+ 4.3	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Helena	74,149,958	72,937,923	+ 1.7	826,331,776	807,220,040	+ 2.4	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Lewiston	2,858,322	3,438,423	— 16.9	31,539,595	31,994,311	— 1.4	5,013,897	4,497,962	+ 11.5	5,141,696	5,603,489
Total (16 cities)	3,322,729,786	3,274,809,350	+ 1.5	38,632,411,544	37,891,692,404	+ 2.0	794,376,541	723,151,103	+ 9.8	741,143,365	675,795,719
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	5,585,715	6,201,134	— 9.9	64,347,334	64,975,742	— 1.0	1,488,268	1,262,185	+ 17.9	1,227,667	916,141
Hastings	46,626,343	54,171,204	— 13.9	507,621,237	616,861,042	— 17.7	1,280,188	1,052,086	+ 21.7	970,463	991,593
Lincoln	830,797,211	814,255,540	+ 2.0	9,328,794,805	9,211,875,771	+ 1.3	11,274,596	13,376,817	— 15.7	14,902,248	11,306,248
Omaha	5,366,829	5,203,741	+ 3.1	58,996,576	65,448,575	— 9.9	205,730,912	175,899,664	+ 17.0	194,470,291	179,217,007
Kansas—Manhattan	2,263,133	1,961,729	+ 15.4	23,727,351	21,883,840	+ 8.4	17,302,516	9,602,170	+ 80.2	9,349,701	8,315,014
Topeka	68,011,299	46,721,273	+ 45.6	631,053,259	450,555,390	+ 39.8	36,054,457	36,675,634	— 1.7	37,886,626	43,495,405
Wichita	142,396,158	157,899,017	— 9.8	1,669,378,138	1,788,735,527	— 6.7	17,302,516	9,602,170	+ 80.2	9,349,701	8,315,014
Missouri—Joplin	5,686,236	6,461,005	— 12.0	71,621,254	73,561,480	— 2.6	555,652,834	527,527,524	+ 5.3	511,861,179	458,574,006
Kansas City	2,159,653,966	2,152,548,698	+ 0.3	24,967,582,728	25,181,805,393	— 0.9	16,380,840	17,373,262	— 5.7	18,670,826	16,667,733
St. Joseph	62,776,071	72,143,545	— 13.0	687,247,261	800,186,423	— 14.1	8,232,534	6,514,160	+ 26.4	8,677,454	6,324,544
Carthage	4,066,862	3,094,305	+ 31.4	31,682,361	31,370,844	+ 1.0	8,232,534	6,514,160	+ 26.4	8,677,454	6,324,544
Oklahoma—Tulsa	317,267,300	324,366,970	— 2.2	3,610,212,438	3,660,865,107	— 1.4	8,232,534	6,514,160	+ 26.4	8,677,454	6,324,544
Colorado—Colorado Springs	29,345,101	31,664,004	— 7.3	357,666,662	370,684,440	— 3.5	8,232,534	6,514,160	+ 26.4	8,677,454	6,324,544
Denver	961,609,610	942,394,717	+ 2.0	11,201,802,251	10,724,876,454	+ 4.4	8,232,534	6,514,160	+ 26.4	8,677,454	6,324,544
Total (14 cities)	4,641,451,834	4,619,086,882	+ 0.5	53,211,733,655	53,063,686,028	+ 0.3	853,397,145	789,283,502	+ 8.1	798,016,455	725,807,691
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	62,010,596	61,870,615	+ 0.2	743,093,463	749,298,734	— 0.8	15,458,475	17,034,764	— 9.3	17,395,986	12,979,170
Beaumont	27,558,796	30,566,640	— 9.8	325,695,710	372,308,990	— 12.5	562,716,934	579,142,183	— 2.8	568,810,105	512,103,899
Dallas	2,429,603,091	2,492,510,835	— 2.5	27,811,939,272	27,689,161,911	+ 0.4	50,156,748	53,584,981	— 6.4	50,830,763	45,749,587
El Paso	294,969,849	290,484,733	+ 1.5	3,343,989,218	3,276,540,830	+ 2.1	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Ft. Worth	201,743,196	211,712,421	— 4.7	2,284,675,094	2,380,173,326	— 4.0	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Galveston	28,588,000	31,331,000	— 8.8	305,048,000	332,433,000	— 8.2	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Houston	1,911,690,214	1,941,628,823	— 1.5	21,887,839,289	21,468,922,556	+ 2.0	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Port Arthur	8,041,407	8,248,667	— 2.5	94,800,110	95,258,865	— 0.5	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Wichita Falls	29,897,972	36,535,976	— 18.2	316,183,867	396,172,557	— 20.2	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Texarkana	10,741,880	11,160,248	— 3.9	131,986,191	134,573,347	— 1.9	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Louisiana—Shreveport	64,406,716	68,078,823	— 5.4	726,477,427	747,945,060	— 2.9	6,821,000	6,241,200	+ 9.3	6,700,000	9,097,000
Total (11 cities)	5,069,251,717	5,184,128,781	— 2.2	57,971,727,641	57,642,789,176	+ 0.6	663,086,250	682,913,794	— 2.9	670,061,506	602,877,142
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	4,521,759	8,050,477	— 43.8	91,734,403	94,748,414	— 3.2	233,877,939	228,578,576	+ 2.3	222,302,884	195,800,497
Seattle	924,928,046	976,413,319	— 5.3	11,264,268,619	11,478,610,987	— 1.9	6,852,119	6,998,347	— 2.1	6,944,128	6,646,551
Yakima	25,188,425	29,829,445	— 15.6	323,216,735	325,268,587	— 0.6	6,852,119	6,998,347	— 2.1	6,944,128	6,646,551
Idaho—Boise	63,584,391	60,457,022	+ 5.2	671,276,374	637,563,150	+ 5.3	6,852,119	6,998,347	— 2.1	6,944,128	6,646,551
Oregon—Eugene	28,508,730	26,654,000	+ 7.0	307,144,027	273,782,000	+ 12.2	6,852,119	6,998,347	— 2.1	6,944,128	6,646,551
Portland	994,594,756	1,113,009,904	— 10.6	12,112,552,973	11,865,537,964	+ 2.1	242,008,408	256,282,164	— 5.6	227,967,577	199,025,910
Utah—Ogden	44,213,331	33,957,142	+ 30.2	462,176,515	346,810,002	+ 33.3	242,008,408	256,282,164	— 5.6	227,967,577	199,025,910
Salt Lake City	532,874,601	548,149,116	— 2.8	5,779,339,647	5,466,929,937	+ 5.7	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
Arizona—Phoenix	332,072,862	320,225,990	+ 3.7	3,825,763,634	3,364,232,503	+ 13.7	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
California—Berkeley	71,875,883	52,709,364	+ 36.4	674,185,400	643,882,816	+ 4.7	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
Long Beach	114,491,821	144,898,822	— 21.0	1,490,584,680	1,670,345,636	— 10.8	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
Modesto	43,078,458	40,582,408	+ 6.2	486,653,266	455,916,874	+ 6.7	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
Pasadena	68,815,083	95,502,246	— 27.9	877,739,007	1,067,146,534	— 17.7	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
Riverside	28,135,366	32,361,342	— 13.1	326,842,030	352,801,312	— 7.4	116,970,526	116,941,397	+ 0.1	105,607,167	101,527,943
San Francisco	3,543,311,316	3,569,568,897	— 0.7	39,787,146,772	38,413,599,488	+ 3.6	801,899,641	830,354,769	— 3.4	740,165,341	680,711,345
San Jose	173,170,389	165,435,004	+ 4.7	2,062,119,103	1,897,815,068	+ 8.7	801,899,641	830,354,769	— 3.4	740,165,341	680,711,345
Santa Barbara	60,833,164	59,081,346	+ 3.0	605,974,141	580,926,078	+ 4.3	801,899,641	830,354,769	— 3.4	740,165,341	680,711,345
Stockton	83,443,725	80,409,442	+ 3.8	882,426,940	809,477,147	+ 9.0	801,899,641	830,354,769	— 3.4	740,165,341	680,711,345
Total (18 cities)	7,137,642,106	7,357,295,286	— 3.0	82,031,144,266	79,745,394,497	+ 2.9	1,543,660,715	1,576,888,327	— 2.1	1,431,891,411	1,299,294,183
Grand total (175 cities)	133,278,374,176	132,225,082,668	+ 0.8	1,492,016,140,418	1,403,369,018,787	+ 6.3	29,615,584,734	26,337,810,855	+ 12.4	26,617,980,296	24,955,281,821
Outside New York	63,903,411,015	66,587,649,402	— 4.0	753,411,863,983	735,907,762,631	+ 2.5	13,297,776,404	13,226,452,781	+ 0.5	12,691,682,732	11,885,802,228

*Estimated. (a)Clearings operations discontinued. (b)Clearings are for nine months only.

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JANUARY 13, 1961 TO JANUARY 19, 1961, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday Jan. 13	Monday Jan. 16	Tuesday Jan. 17	Wednesday Jan. 18	Thursday Jan. 19	
Argentina, peso—						
Free	0.120578	0.120614	0.120578	0.120633	0.120559	
Australia, pound	2.236462	2.235808	2.236462	2.236924	2.237051	
Austria, schilling	0.038375	0.038375	0.038375	0.038375	0.038375	
Belgium, franc	0.020637	0.020650	0.020637	0.020687	0.020687	
Canada, dollar	1.005781	1.006500	1.006510	1.007526	1.006223	
Ceylon, rupee	2.10425	2.10362	2.10350	2.10400	2.10387	
Finland, markka	0.0311253	0.0311253	0.0311253	0.0311253	0.0311253	
France (Metropolitan) new franc	2.04037	2.04037	2.04037	2.04037	2.04018	
Germany, deutsche mark	2.39718	2.39700	2.39712	2.39700	2.39700	
India, rupee	2.09800	2.08712	2.09725	2.09775	2.09762	
Ireland, pound	2.806760	2.805940	2.806760	2.807500	2.807340	
Italy, lira	0.0161040	0.0161010	0.0160980	0.0160940	0.0160862	
Japan, yen	0.0278630	0.0278633	0.0278633	0.0278633	0.0278633	
Malaysia, malayan dollar	3.28333	3.28233	3.28233	3.28266	3.28300	
Mexico, peso	0.0800560	0.0800560	0.0800560	0.0800560	0.0800560	
Netherlands, guilder	2.65106	2.65131	2.65134	2.65100	2.65081	
New Zealand, pound	2.778970	2.778158	2.778970	2.779702	2.779544	
Norway, krone	1.40050	1.39993	1.40034	1.40075	1.40081	
Portugal, escudo	0.0349312	0.0349250	0.0349375	0.0349250	0.0349250	
Spain, peseta	0.166263	0.166263	0.166436	0.166436	0.166436	
Sweden, krona	1.93318	1.93312	1.93331	1.93350	1.93362	
Switzerland, franc	2.32268	2.32218	2.32250	2.32250	2.32262	
Union of South Africa, pound	2.796273	2.795457	2.796273	2.797011	2.796851	
United Kingdom, pound sterling	2.806760	2.805940	2.806760	2.807500	2.807340	

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)			
ASSETS—	Jan. 18, '61	Jan. 11, '61	Jan. 20, '60
Gold certificate account	16,145,641	16,252,642	18,190,643
Redemption fund for F. R. notes	1,062,445	1,064,497	974,028
Total gold certificate reserves	17,208,086	17,317,139	19,164,671
F. R. notes of other banks	664,946	609,324	697,136
Other cash	456,914	413,369	470,233
Discounts and advances	66,205	69,125	773,169
Acceptances:			
Bought outright	48,103	48,104	41,839
Held under repurchase agreement			
U. S. Government securities:			
Bought outright—			
Bills	2,827,473	2,907,173	1,510,145
Certificates	9,059,743	9,059,743	10,506,393
Notes	12,481,298	12,481,298	11,010,298
Bonds	2,543,071	2,543,071	2,483,771
Total bought outright	26,911,595	26,991,285	25,511,207
Held under repurchase agreement		12,500	
Total U. S. Gov't securities	26,911,595	27,003,785	25,511,207
Total loans and securities	27,025,393	27,121,014	26,326,214
Due from foreign banks	15	15	15
Cash items in process of collection	6,513,998	5,708,931	6,275,191
Bank premises	107,731	107,728	101,071
Other assets	254,727	237,643	317,411
Total assets	52,232,310	51,515,163	53,351,942
LIABILITIES—			
Federal Reserve notes	27,956,287	28,184,732	27,743,447
Deposits:			
Member bank reserves	16,707,678	16,252,388	18,279,083
U. S. Treasurer—general account	381,986	557,802	470,362
Foreign	240,658	255,571	215,364
Other	386,936	379,323	327,932
Total deposits	17,717,258	17,445,084	19,292,741
Deferred availability cash items	5,255,271	4,599,704	5,061,437
Other liabilities & accrued dividends	33,146	31,221	26,389
Total liabilities	50,961,962	50,260,741	52,124,014
CAPITAL ACCOUNTS—			
Capital paid in	413,701	412,917	389,085
Surplus	817,423	817,423	774,808
Other capital accounts	39,224	24,082	63,035
Total liabilities & capital accounts	52,232,310	51,515,163	53,351,942
Contingent liability on acceptances purchased for foreign correspondents	219,935	221,221	121,505
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	37.7%	38.0%	40.7%

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the *Chronicle*.

NOTICE OF TENDER		
Company and Issue—	Date	Page
Poli-New England Theatres, Inc.—		
General income 5% bonds due Nov. 15, 1983	Feb 2	204
Warner Bros. Pictures, Inc. common stock	Jan 31	2658
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Columbus & Southern Ohio Electric Co.—		
5% cumulative preferred shares	Feb 1	5
General Tire & Rubber Co., 5½% cum. pref. stock	Jan 31	2508
Georgia Power Co.—		
1st mortgage bonds, 5¼% series due 1989	Feb 10	200
Gilchrist Co. 4% deb. due Feb. 1, 1965	Feb 1	201
Maracaibo Oil Exploration Corp.—		
6% subordinated debentures, due 1972	Jan 31	106
May Stores Realty Corp.—		
General mortgage 5% bonds due Feb. 15, 1977	Feb 15	2611
(May) Stern & Co. 5% cum. preferred stock	Jan 31	146
Texas Eastern Transmission Corp.—		
5½% deb. due Dec. 1, 1976	Feb. 1	51
ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
American Machine & Foundry Co.—		
5% conv. subord. deb. due Feb. 1, 1977	Feb 23	198
Brush Beryllium Co. 5% conv. subord. deb. due 1974	Mar 17	
(A. M.) Byers Co. 7% cumulative preferred stock	Feb 20	2607
Duluth, South Shore & Atlantic RR.—		
1st mtg. income bonds, due Jan. 1, 1995	Mar. 1	6
Marwell Equipment Ltd.—		
6% 1st s. f. series A bonds dated Sept. 1, 1954 and 6½% series B bonds dated Dec. 1, 1957	Feb 28	106
Memphis Transit Co.—		
1st 4% bonds due Oct. 1, 1961-1964	Feb 10	202
Petrolane Gas Co., Inc. 6% deb. due July 31, 1960	Feb 1	203
Southwest Bank 4% cum. preferred stock	Mar 1	
Tandy Corp. cum. conv. 6% preferred stock	Jan 31	2268

*Announced in this issue.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 11: Decreases of \$1,236 million in loans adjusted and \$1,572 million in U. S. Government demand deposits, and an increase of \$185 million in demand deposits adjusted.

Commercial and industrial loans decreased a net of \$114 million. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$673 million. Loans to nonbank financial institutions decreased \$274 million. "Other" loans decreased \$140 million.

Holdings of U. S. Government securities decreased a net of \$84 million, largely reflecting a decrease of \$142 million in Treasury bills. Holdings of "other" securities increased \$80 million.

Time deposits other than interbank increased \$86 million of which \$84 million was in deposits of individuals, partnerships, and corporations.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$55 million and borrowings from others decreased \$796 million. Loans to domestic commercial banks decreased \$698 million.

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DIVIDENDS

Continued from page 14

Name of Company	Per Share	When Payable	Holders of Rec.
Steel Parts Corp. (increased quar.)	10c	3-1	2-1
Stein, Roe & Farnham Stock Fund— (19c from ordinary income and 82c from realized capital gains)	\$1.01	1-25	1-11
Steinberg's Ltd., 5¼% pfd. A (quar.)	\$13.31	2-15	1-25
Sterchi Bros. Stores (quar.)	25c	3-10	2-24
Sterling Precision Corp., 5% pfd. A (quar.)	12½c	3-1	2-10
Stern & Stern Textiles, 4½% pfd. (quar.)	12½c	2-1	1-13
Stetson (John B.) Co. (quar.)	56c	4-1	3-17
Stevens (J. P.) & Co. (quar.)	25c	4-15	3-30
Stewart & Lloyds, Ltd.	37½c	1-31	1-16
Still-Man Mfg., class A (initial)	12c	2-11	
Class A	9½c	1-16	12-30
Class A	9½c	4-14	3-31
Class A	9½c	7-14	6-30
Class B	9½c	10-16	9-29
Class B	\$0.095	4-14	3-31
Class B	\$0.095	7-14	6-30
Class B	\$0.095	10-16	9-29
Stone Container Corp. (quar.)	20c	1-24	1-3
Storer Broadcasting, common (quar.)	45c	3-10	2-24
Class B (quar.)	12½c	3-10	2-24
Storkline Furniture (stock dividend)	25c	2-28	2-10
Strawbridge & Clothier, common (quar.)	25c	2-1	1-13
Strolee of California (quar.)	7½c	3-1	1-30
Stuart (D. A.) Oil (quar.)	125c	3-1	1-30
Suburban Gas (quar.)	20c	1-31	1-16
Suburban Propane Gas—			
5.20% preferred (1952 series) (quar.)	65c	2-1	1-16
5.20% preferred (1954 series) (quar.)	65c	2-1	1-16
Susquehanna Corp. (stock dividend)	5c	2-3	1-20
T. I. M. E. Freight, Inc. (quar.)	20c	1-31	1-16
Talon, Inc., class A (quar.)	25c	2-15	1-19
Class B (quar.)	25c	2-15	1-19
Tandy Corp.	\$1	1-31	
Taylor Fibre Co., common (quar.)	5c	3-1	2-15
Preferred (s-a)	8c	6-23	6-15
Tenneco Corp. (monthly)	7c	1-31	1-16
Monthly	7c	2-28	2-15
Monthly	7c	3-31	3-15
Texas Instruments, 4% preferred (quar.)	25c	2-1	1-12
Texaco Canada, Ltd., common (quar.)	140c	2-28	1-31
Therm-O-Disc, Inc. (quar.)	30c	1-31	1-20
Title Guarantee Co. of New York (stock dividend subject to stockholders and regulatory agency approval)	4%	3-31	3-10
Tobacco Securities Trust, Ltd., Def. (final)	57.1429%	2-6	1-4
Ordinary (final)	7½%	2-6	1-4
Toledo Edison Co., common (quar.)	17½c	1-27	1-9
4¼% preferred (quar.)	\$1.06¼	3-1	2-15
4.25% preferred (quar.)	\$1.06¼	3-1	2-15
4.56% preferred (quar.)	\$1.14	3-1	2-15
Toronto-Dominion Bank (quar.)	47½c	2-1	12-31
Trade Bank & Trust (N. Y.) (quar.)	20c	2-15	2-1
Stock dividend	8%	2-15	2-1
Trane Company—			
(Quarterly payment including the new shs. issued in payment of stock distribution)	22½c	2-1	1-18
Transamerica Corp. (quar.)	20c	1-31	12-29

Name of Company	Per Share	When Payable	Holders of Rec.
Transcontinental Gas Pipe Line, com. (quar.)	25c	2-1	1-13
\$2.55 preferred (quar.)	63½c	2-1	1-13
\$4.90 preferred (quar.)	\$1.22½	2-1	1-13
\$5.96 preferred (quar.)	\$1.49	2-1	1-13
\$5.70 preferred (quar.)	\$1.42½	2-1	1-13
\$5.60 preferred (quar.)	\$1.40	2-1	1-13
Trenton Trust Co., 5% pfd. (s-a)	\$1.10	2-1	1-16
Triangle Lumber, class A	12½c	2-15	1-28
Trico Oil & Gas (quar.)	2½c	2-1	1-16
208 South La Salle Street Corp. (quar.)	62½c	2-1	1-20
Union Acceptance, Ltd.—			
6¼% 1st preference A (quar.)	\$78½c	2-1	1-13
Union Commerce Bank (Cleveland)—			
Increased quarterly	65c	1-25	1-13
45c	3-31	3-1	
\$4.50 preferred (quar.)	\$1.12½	2-15	1-20
\$4 preferred (quar.)	\$1	2-15	1-20
\$3.70 preferred (quar.)	92½c	2-15	1-20
\$3.50 preferred (quar.)	87½c	2-15	1-20
\$4.50 preferred (quar.)	\$1.12½	5-15	4-20
\$3.70 preferred (quar.)	92½c	5-15	4-20
\$3.50 preferred (quar.)	87½c	5-15	4-20
\$4.00 preferred (quar.)	\$1	5-15	4-20
Union Gas of Canada, Ltd. (quar.)	\$12½c	2-1	1-6
Union Gas System (Kansas), com. (quar.)	40c	3-1	2-15
5% preferred (quar.)	\$1.25	3-1	2-15
Union Oil Co. of California (quar.)	50c	2-10	1-10
Stock dividend	2%	2-28	1-10
United Aircraft Corp.—			
4% preferred (1955 series) (quar.)	\$1	2-1	1-6
4% preferred (1956 series) (quar.)	\$1	2-1	1-6
United Continental Fund (7c from net investment inc. and 5c from securities profits)	12c	1-31	1-12
United Corps, Ltd., class A (quar.)	138c	2-15	1-31
Extra	125c	2-15	1-31
12½c	2-1	1-6	
110c	1-24	12-30	
United Fruit Co.—			
\$2.50	2-15	2-1	
\$2.50	4-10	3-20	
\$15c	1-30	1-17	
\$62½c	2-1	1-3	
\$37½c	2-1	1-3	
U. S. Borax & Chemical Corp.—			
4½% preferred (quar.)	\$1.12½	3-1	2-16
\$25c	1-16	12-22	
\$30c	2-1	1-18	
\$15c	2-15	1-27	
\$5c	2-1	1-12	
\$15c	2-1	1-13	
\$62½c	2-1	1-13	
\$12½c	2-28	2-15	
\$87½c	2-1	1-16	
\$7½c	1-31	1-16	
\$30c	2-1	1-6	
\$18c	2-1	1-3	
Valpar Corp.	12½c	2-10	1-23
Van Camp Sea Food (quar.)	20c	2-1	1-16
Van Dorn Iron Works (quar.)	30c	1-27	1-6
Vanadium Corp. of America, com. (quar.)	10c	2-15	1-27
4½% convertible preferred (quar.)	\$1.12½	2-15	1-27
Vanderbilt Mutual Fund—	\$0.047	2-10	1-13
Ventures, Ltd. (s-a)	125c	1-31	1-16
Extra	110c	1-31	1-16
Vogt Manufacturing (quar.)	15c	3-1	2-3
Warner Bros. Pictures (quar.)	30c	2-6	1-13
Washington Gas Light (quar.)	60c	2-1	1-10
Washington Steel Corp., common	25c	2-15	2-1
4.80% convertible preferred (quar.)	60c	2-15	2-1
Washington Trust (Westerly, R. I.) (s-a)	\$2	2-22	2-10
Extra	50c	2-22	2-10
Waste King Corp., 6% pfd. C (quar.)	26¼c	2-15	12-31
Wellington Equity Fund—			
Quarterly from net investment income	3c	2-15	1-26
West Point Manufacturing Co.—			
30c	2-15	2-1	

General Corporation and Investment News

Continued from page 10

Work on the new orders will be performed by Royal's Vard Division, Pasadena, Calif.

Royal Industries is engaged in the development and manufacture of precision equipment for the nuclear and aerospace industries.—V. 192, p. 445.

Russ Togs, Inc.—Appointment—

The Manufacturers Trust Co. has been appointed transfer agent for the common stock of the corporation.—V. 192, p. 2511.

Saber Boats, Inc.—Hearing Postponed—

On request of counsel for Saber Boats, Inc., formerly of Accokeek, Md., the SEC has authorized a postponement from Jan. 16 to Feb. 20, of the hearing on the question whether to vacate or make permanent a prior order suspending a Regulation A exemption from Securities Act registration with respect to a stock offering by Saber Boats. Postponement of the hearings was authorized in order to permit additional time for pre-trial conferences between counsel.—V. 193, p. 147.

Sayre & Fisher Co.—Increases Output—

Starting on Jan. 22, 1961, the Lightweight-Concrete Aggregate Division of Sayre & Fisher Co. stepped up operations to a full-capacity basis of three shifts per day, seven days a week, from two shifts a day for a five-day week, to fill the expanded orders for lightweight-concrete aggregate, sold under its registered trade name of "Aglite," according to David Fischman, Chairman of the Board of Directors.

"On the basis of forward orders for more than 100,000 tons of 'Aglite' lightweight aggregate for delivery in the first quarter of 1961, earnings for the company should be the highest for any three-month period in its recent history," Mr. Fischman announced. "All deliveries since the first of this year are billed at the increased price of \$7.50 per ton, compared with \$5 a ton through 1960 and since 1958.

"The outlook for the building materials industry has improved with total construction in the United States for 1961 estimated at \$57 billion, including housing starts of around 1,375,000 units. Sayre & Fisher is well prepared to supply both synthetic and natural aggregates, plus a complete line of building brick, for new plant and home construction on the Atlantic seaboard," Mr. Fischman concluded.—V. 192, p. 2511.

School Pictures, Inc.—Common Stock Offered—Pursuant to a Jan. 12 prospectus, an underwriting group headed by Equitable Securities Corp., of Nashville 3, Tenn., and Kroeze, McLarty & Co., of Jackson 1, Miss., publicly offered 75,000 shares of this firm's \$2 per common stock at \$9.875 per share.

PROCEEDS—The net proceeds will be equally divided among eight selling stockholders, and no part of said proceeds will be received by the company.

APPOINTMENTS—Transfer agent, First National Bank of Jackson, Jackson, Miss. Registrar, Deposit Guaranty Bank & Trust Co. of Jackson, Jackson, Miss.

BUSINESS—The company is a corporation organized under the laws of the State of Mississippi in 1946 as National School Pictures, Inc. The present name was adopted in 1954. The company is engaged in the business of developing, printing and finishing "school pictures" taken by independent photographers throughout the country. "School pictures" are primarily individual photographs taken of pupils and teachers under the auspices of their schools. These photographs are used in school publications and permanent records, and prints are sold in packages, averaging 20 pictures each, to students for exchange with other students and to give to their families.

The company has three subsidiaries. School Pictures of New York, Inc., a New York corporation, was formed for the purpose of acquiring the business of Rochester Laboratory, Inc., a school picture business operating in the same manner as the company in the northeast part of the United States and Canada, which was purchased on July 28, 1959. Dominion School Life Photography Limited, an Ontario corporation, was formed on April 27, 1960, and acquired on Nov. 15, 1960, as of July 31, 1960, the business of Canadian School Studios, Ltd., a school photography business taking school pictures in Canada. School Pictures, Inc., a California corporation, was formed in 1956 and distributes school pictures taken in the State of California and finished in the company's plant in Jackson, Miss.

On Sept. 7, 1960, the Charter of Incorporation of the company was amended so as to change each previously issued and outstanding share of common stock, par value \$100 per share, into 20 shares of common stock, par value \$2 per share, and 40 shares of class A common stock, par value \$2 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Debt—	Outstanding
*6% prom. notes, due serially through 1964	\$200,000.00
*16% mtge. note, due in monthly install. through 1970	49,158.50
*6% debts, due serially through 1969	37,665.00
*Conditional sales contracts due in monthly install.	9,298.43
†Short-term bank loans	165,000.00

Capital—	
Class A common stock (par \$2) author. 200,000 shs.	200,000 shs.
Common stock (par \$2) author. 500,000 shares	100,000 shs.

*Issued by School Pictures of New York, Inc. to Charles J. Symington, Jr. and his associates in payment of the assets of Rochester Laboratory, Inc.

†Issued by Rochester Laboratory, Inc. to associates of Charles J. Symington, Jr., a director, and assumed by School Pictures of New York, Inc.

‡Secured by a first mortgage on the plant of School Pictures of New York, Inc.

*All of these notes, which are secured by equipment of School Pictures of New York, Inc. acquired from Rochester Laboratory, Inc., are due within one year from Sept. 15, 1960.

†The company has a \$700,000 line of credit under which it borrows, at an interest rate of 5% per annum, to finance inventories and receivables during the fall and winter months. All debts of the company under this line of credit are guaranteed by the selling stockholders.

‡200,000 additional shares of authorized but unissued common stock are reserved for issuance upon the conversion of the class A common stock and 15,000 additional shares of such common stock were issued Dec. 12, 1960 upon the exercise of certain rights of Charles J. Symington, Jr.

UNDERWRITERS—The underwriters named below have severally agreed to purchase ratably from the selling stockholders and the selling stockholders have agreed to sell to them severally the number of shares of common stock set forth after their respective names below:

Shares	Shares	Shares	
Equitable Securities Corp.	25,000	Metropolitan Dallas Corp.	3,800
Kroeze, McLarty & Co.	20,000	Rauscher, Pierce & Co.,	3,800
J. C. Bradford & Co.	6,500	J. R. Williston & Beane	3,800
R. S. Dickson & Co., Inc.	6,500	Bateman, Eichler & Co.	3,000
Goodbody & Co.	6,500	Clark, Landstreet &	
The Robinson-Humphrey		Kirkpatrick, Inc.	3,000
Co., Inc.	6,500	McCarley & Co., Inc.	3,000
Baker, Weeks & Co.	3,800	Southern Bond Co.	1,000
Lewis & Co.	3,800		

—V. 192, p. 1344.

Seranton Mines Ltd., Portland, Ore.—Files With SEC

The corporation on Dec. 29, 1960 filed a letter of notification with the SEC covering 500,000 shares of common stock (par \$1) to be offered at 10 cents per share, without underwriting.

The proceeds are to be used for expenses incidental to mining operations.

Security National Bank of Long Island—Rights Offering to Stockholders—Security National Bank of Long Island is offering to its stockholders the right to subscribe, at \$20 per share, for 97,371 shares of \$5 par common stock, at the rate of one share of new stock for each ten shares of common stock held. The offering is being made to holders of common stock of record at the close of business Jan. 17, 1961, and the right to subscribe will expire at 3 p.m. (EST), Feb. 6, 1961. Bache & Co. heads an underwriting group that has agreed to purchase from the Bank, at the subscription price, any of the new stock remaining unsubscribed at the end of the subscription period.

BUSINESS—Security National Bank of Long Island is the third largest bank in Nassau or Suffolk counties. It has shown the largest percentage of growth from 1950 through 1960, based on total deposits including those acquired by consolidation, of the three largest banks originally chartered and now operating in the two counties. The Bank on Dec. 31, 1960 had total resources of over \$212,000,000.

The Bank operates a branch banking system through 27 offices, plus an Air Force Base facility. It now has applications pending with the Comptroller of the Currency for five additional branches in Suffolk County.—V. 192, p. 2372.

Shadyside Gardens Limited Partnership — Files for Offering—

This partnership of 1823 Jefferson Place, N. W., Washington, D. C., filed a registration statement with the SEC on Jan. 18, 1961, covering \$426,000 of limited partnership interest, to be offered for public sale in \$1,000 units. The offering is to be made on a best efforts basis through Investor Service Securities, Inc., which will receive a \$100 per unit selling commission.

The partnership was formed under Maryland law in December 1960 and is composed of Samuel J. Gorlitz, as a general partner, and Investor Service as a limited partner. Its purpose is to buy a 50% ownership in The Shadyside Gardens Apartment Development in Suitland, Md., which is now under construction. It is expected that the first group of 44 apartments will be available for occupancy by February 1961 and the remaining 176 by May 7, 1961. The partnership has entered into a Joint Venture Agreement with certain other venturers, namely, the wives of officers and directors of L. G. Meltzer Associates, Inc., the builder of the apartments, which officers and directors are guarantors under the agreement. The partnership is to contribute \$350,000 in cash to the Joint Venture (which will hold title to the property) for its 50% ownership. The remaining 50% interest will be held by the other venturers, who have contributed 9.2 acres of land upon which the apartments are being constructed, a construction contract under which Meltzer has agreed to build the apartments for a total fixed price of \$1,850,000, their guarantee of completion of construction, and a commitment under which Sun Life Assurance Company of Canada has agreed to provide \$1,500,000 of first mortgage financing for the apartments.

The net proceeds of this offering, estimated at \$348,000, plus contributions of \$2,000 from Mr. Gorlitz and Investor Service, will be used to purchase the 50% interest in the joint venture; and the joint venture will use the \$350,000 together with the mortgage financing for construction of the apartments. Cafritz will manage the apartments and will be the exclusive leasing agent.

Southern Colorado Power Co.—Net Up—

Operating revenues for the 12 months ended Nov. 30, 1960, amounted to \$8,285,319 as compared with \$7,854,690 for the 12 months ended Nov. 30, 1959. Net operating income, after operating expenses, maintenance, taxes and depreciation was \$1,680,239 for the year ended Nov. 30, 1960, compared with \$1,561,731 for the corresponding period ended Nov. 30, 1959. Net income, after deductions for all interest charges, etc., amounted to \$1,175,768 compared with \$1,148,967 for the corresponding periods indicated.

For the 11 months' period ended Nov. 30, 1960, operating revenue amounted to \$7,475,884 compared with \$7,199,209 for the corresponding period of the previous year. Net operating income for the first 11 months of 1960 amounted to \$1,469,593 compared with \$1,393,976 for the corresponding period of 1959, and net income was \$1,007,591 for the first 11 months of 1960 compared with \$996,860 for the corresponding period of 1959.—V. 192, p. 348.

Southern Co.—Hikes Dividend—Net Up—

Directors on Jan. 16 set a new dividend rate, elected a new director and approved 1961 budgets calling for construction expenditures of \$173 million by its system companies.

The new quarterly dividend on common stock, payable March 6 to stockholders of record Feb. 6, will be 37½ cents per share equivalent to an annual dividend rate of \$1.50 per share. Dividends paid by the company to its common stockholders in 1960 amounted to \$1.49 a share.

Harlee Branch, Jr., President of the company, reported that the system's consolidated net income for 1960 was \$46.1 million, equal to \$2.06 per share, a gain of \$2.9 million, or 6.8% over the 1959 figure of \$43.2 million, which was equal to \$1.92 per share on the 22,402,250 shares outstanding at the end of both years.—V. 193, p. 204.

Southern New England Telephone Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Operating revenues	11,562,582	10,834,847
Operating expenses	7,169,232	6,681,123
Federal income taxes	1,763,839	1,688,875
Other operating taxes	587,556	536,601

Net operating income	2,041,955	1,928,248
Net after charges	1,703,714	1,613,116

—V. 192, p. 2656.

Southwest Bank—To Redeem Preferred Stock—

The company has called for redemption on March 1, 1961, all of its outstanding 2,200 shares of \$4 cumulative preferred stock at \$100 per share, plus accrued dividends. Payment will be made at the office of the bank, St. Louis, Mo.—V. 191, p. 1570.

Spector Freight System, Inc.—Acquires—

Spector Freight System, Inc., Chicago, announced on Jan. 17 that it is a wholly-owned subsidiary.

Spector, one of the country's largest motor freight common carriers, has managed Steffke under temporary authority from the Interstate Commerce Commission since July 27, 1959. The ICC last November granted Spector permission to acquire Steffke, which serves points in Illinois, Wisconsin, Minnesota, Indiana and Iowa.

Steffke, which had 1960 revenues of approximately \$8,425,000, presently operates major terminals in Eau Claire, Fond du Lac, Green Bay, Milwaukee, Rhinelander and Wausau, Wis.; Chicago, Rock Island, and Rockford, Ill.; and St. Paul, Minn.

Steffke operations will be co-ordinated with those of the parent company to produce the best possible service, said W. Stanhaus, President. He pointed out that many improvements have been effected in Steffke under Spector management, including extensive modernization of the Steffke fleet.

Stanhaus stated that Steffke has achieved significant economies under present management, and has strengthened its organization through management changes.

He anticipates that Steffke operations which have produced losses until now, are expected to be profitable in 1961, and pointed out that past losses will enable Steffke to operate without Federal income taxes for the present fiscal year.

Cecil Vernon is President of Steffke and J. L. Pfeiffer is Vice-President and General Manager.

This is the second acquisition announced by Spector this month, and its seventh since 1955. On Jan. 10, Spector announced that it had purchased Great American Transport, Inc., of Detroit, and consolidated it into the Spector system. Great American's volume last year approximated \$1,500,000.—V. 193, p. 205.

Standard Gas & Electric Co.—Liquidation Approved—

In a decision announced Jan. 19, 1961 the SEC approved a plan proposed as the final step in a program for the liquidation and dissolution of Standard Gas & Electric Company and its wholly-owned subsidiary, Philadelphia Company, under provisions of the Holding Company Act.

The plan provides for distribution to stockholders of Standard of the portfolio securities and cash of the two companies. The securities to be distributed consist of 160,108 shares (1.5%) of the common stock and 24,264 shares of \$50 par preferred stock of Duquesne Light Company, and 59,124 shares (2%) of the common stock of Wisconsin Public Service Corporation. In addition, \$2,811,389 of cash will be so distributed (plus an undetermined amount of cash to be paid in lieu of fractional shares). Under the plan, Standard will distribute to its stockholders (a) Duquesne's common stock at the rate of eight shares thereof for each 100 shares of Standard common held; (b) Duquesne's \$50 par 4% preferred stock at the rate of one share for each 100 shares of Standard common; (c) Wisconsin common at the rate of three shares for each 100 shares of Standard common; and (d) \$1.30 in cash for each share of Standard common.

The plan also incorporates certain agreements under which Duquesne, a former subsidiary of Standard, will assume all liabilities which Standard and Philadelphia may be found to have with respect to certain Federal income and excess profits taxes for the years 1942 through 1950; and in return for such assumption Duquesne will receive \$3,500,000 cash and the assignment to it of a payment due Standard by Equitable Gas Company, a former subsidiary of Standard, in an amount estimated by Standard at \$781,000. In addition, Duquesne will assume, for a cash payment of \$50,000, Standard's contingent liability to Wisconsin, another former subsidiary, arising out of the method of accounting, for income tax purposes, for the expenses of Wisconsin's changing over to natural gas service in the years 1946-1950.

The liquidation plan is subject to approval by the United States District Court for the District of Columbia, to which court the Commission will apply for its approval and enforcement.—V. 192, p. 802.

Standard Metals Corp.—News—

William R. McCormick, President, announced a new ore discovery containing zinc, lead, silver and gold in the American Tunnel at Silverton, Colo. Mr. McCormick stated that the discovery of this blind ore shute is vindication of the \$1,500,000 gamble on the American Tunnel.

Charles A. Steen, Vice-President in charge of exploration and development stated that: "This development is very gratifying to the management of Standard Metals. It is one thing to have geological evidence that thick and long ore veins will be cut below known working levels and another to confirm the fact with the discovery of new ore that confirms the existence of major ore deposits below levels not heretofore known in the Silverton area." He further stated: "I feel confident that in addition to the new discovery the projections of the old Sunnyside ore will continue down to the American Tunnel level."

The ore cut by one core revealed mineable veins, one five feet thick and another ten feet thick. Preliminary assays indicate values of \$19.50 per ton.

Mr. McCormick stated that the discovery of this ore has greatly accelerated shipments of ore from the mine and that as drifting is completed into the new ore body, more detailed information regarding assay value and extent of ore will be available.

Extension of the American Tunnel to reach the Sunnyside projections will continue in addition to the development of the new ore discovery.—V. 192, p. 2656.

Standard Oil Co. (New Jersey)—Affiliate News—

Standard Oil Co. (New Jersey) announced on Jan. 16 that it had been advised of its affiliate, Esso Sirte, Inc., that controlled production testing had begun of Raguba-1 discovery well in Concession 20 in the Cyrenaica Province of Libya.

Esso Sirte is the operator of Concession 20 which it owns jointly with Libyan American Oil Co. and W. R. Grace & Co.

The Raguba-1 well has a 220 foot gas and oil bearing section below a depth of 5,280 feet. Initial test data obtained from the 40-foot perforated section, 5440-5480, resulted in production rates of 494 barrels 40.5 degrees API oil per day through a one-quarter inch choke and 2,250 barrels per day through a half-inch choke.

Testing is being continued at higher rates from this new discovery which Esso Sirte terms "significant," and the company is confident that production rates can be increased to 5,000 barrels per day by opening additional section and by acidization.

The new field is located in the southeastern portion of Concession 20, about 80 miles from the Mediterranean coast.

Esso Sirte has moved a second drilling rig into the area, and two additional wells are presently being drilled to determine the real extent of the field. In January, 1960, Esso Sirte acquired from Libyan American Oil and W. R. Grace, an undivided half interest in Concessions 16 and 17 in Tripolitania Province of Libya, and Concession 20 in Cyrenaica Province. Libyan American Oil is a wholly owned subsidiary of Texas Gulf Producing Company.

Standard Oil Co. (New Jersey) has another wholly owned affiliate in Libya, Esso Standard (Libya) Inc., which made the Zelten field discovery, also in Cyrenaica Province.—V. 192, p. 2657.

Steffke Freight Co.—Acquired—

See Spector Freight System, Inc., above.—V. 189, p. 2246.

Stephen Realty Investment Co.—Files for Offering—

Stephen Realty Investment Co., 1930 Sherman St., Denver, Colo., filed a registration statement with the SEC on Jan. 16, 1961, covering 1,400,000 shares of beneficial interest. It is proposed to offer 1,000,000 shares for public sale at \$5 per share and 400,000 shares in exchange for real estate ventures. The public offering is to be made on a best efforts basis by Stephen Securities Corp., for which it will receive a selling commission of 40 cents per share. Stephen Realty is a common law trust; and one of the trustees, John T. Webb, is President and controlling stockholder of the underwriter.

Stephen Realty was organized as a common law trust in December 1960, and as a real estate investment trust for the purpose of holding, investing, and reinvesting in real property, interests in real property, and interests in mortgages on real property. Its objective is to provide a broad and selective diversification in investments in the field of real estate, and competent and continuous supervision of such investments. Net proceeds of the cash sale of securities will be applied to the purchase of real estate assets; and the 400,000 additional shares will be offered in exchange for real property considered suitable for investment.

In addition to Webb, the trustees are Gerald L. Schlessman, W. Douglas Morrison, and George S. Postma, all of Denver. Mr. Schlessman is listed as Chairman and Mr. Morrison Secretary.

Swingline, Inc.—Appointment—

The Manufacturers Trust Co. has been appointed sole transfer agent for the class A and class B common stock of the corporation.—V. 193, p. 147.

Tax-Exempt Public Bond Trust Fund—Proposes Off'g

John Nuveen & Co., 135 South LaSalle St., Chicago, Ill., filed a registration statement with the SEC on Jan. 16, 1961, covering \$5,000,000 of interests (5,000 units) in the Fund. John Nuveen & Co. is listed as the sponsor and underwriter. The Trust Fund will consist of (1) interest-bearing obligations of states, counties, municipalities and territories of the United States, and authorities and political subdivisions thereof, the interest on which is, in the opinion of recognized bond counsel, exempt from all Federal income tax under existing law, and (2) such interest income and any proceeds from the sale or other disposition of such obligations. Such "public bonds" have been or will be acquired by John Nuveen & Co. and deposited in the Trust Fund. The offering price of the units will be computed on the basis of the Trustee's evaluation of the underlying public bonds, plus a stated percentage (to be supplied by amendment), and dividing the sum thereof by 5,000. The fixed percentage will produce an underwriting profit to John Nuveen & Co. for payment of certain expenses and for its compensation as underwriter. No management fee is to be charged to the Trust Fund.

John Nuveen & Co. has specialized in the underwriting and distribu-

tion of public bonds exclusively. Laurence L. J. Howe is Board Chairman, John Nuyven, Vice-Chairman, and Chester W. Laing, President. The company's directors own 178,467 shares (75.84%) of its outstanding common stock; and all of outstanding stock is owned by directors, officers or employees.

Tensor Electric Development Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 5, 1961 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Dresner Co., Michael & Co., and Satnick & Co., Inc., New York, N. Y.

The proceeds are to be used for purchase of inventory, construction, tooling, research and development, repayment of a bank loan, advertising and sales promotion and working capital.

Tex-Star Oil & Gas Corp.—Results—

Louis A. Beecherl, Jr., President, of Tex-Star Oil & Gas Corp., reports that operations in the first quarter of the 1961 fiscal year showed satisfactory gains over the comparable period of last year. Revenues in the three months ended Nov. 30, 1960 registered an increase of 21%, resulting in a 27% rise in cash earnings and a 21% improvement in net income.

In the three months ended Nov. 30, 1960, revenues totaled \$321,121. This compared with revenues of \$266,123 in the same months of the prior year.

Especially significant has been the gain in oil and gas sales, which exceeded those of the November 1959 quarter by 79%. These sales accounted for 66% of total revenues with an additional 17% derived from gas gathering and gasoline extraction plant activities.

These results for the first quarter of fiscal 1960 are adjusted figures giving effect to the operations of Surrey Oil & Gas Corp. starting Oct. 1, 1959.

The company has been undertaking an active drilling program and the results have been most satisfactory. However, there has been an increase in dry holes, abandonments and expired leases which amounted to \$37,237 during the period under review as opposed to \$5,000 in the like months of the year before. Despite these charges, cash earnings and net income in the November quarter were still well ahead of the prior year.

Cash earnings in the quarter ended Nov. 30, 1960 (income before depreciation and depletion) were \$216,764. In the corresponding months of last year, cash earnings were \$171,156.

In the first quarter of fiscal 1961, cash earnings were equal to 68% of revenues. This compared with 64% in the same months of the previous fiscal year.

Net income for the three months ended Nov. 30, 1960 was \$152,597, equal to 20 cents per share on the 760,583 shares outstanding at the close of the period. In the November quarter of last year, net income was \$125,611, equivalent to 22 cents per share based on 573,009 shares (reflecting adjustment for 100,200 shares issued in the Surrey Oil & Gas merger).

Commenting on recent developments, Mr. Beecherl noted that of special significance in the first fiscal quarter was the purchase of an interest in nine producing oil wells in Knox County. These wells are located in an area where the company already has acreage in production. An agreement was also concluded, as of Dec. 1, covering the purchase of three producing oil wells in Nueces County.

"We are pleased to report that arrangements have been completed for a \$2,000,000 line of bank credit to be made available to Tex-Star Oil & Gas on favorable terms. These added funds are expected to be sufficient to finance our expansion plans for the 1961 fiscal year."

As to the outlook for the full 1961 fiscal year, Mr. Beecherl stated that management is confident that revenues and earnings will exceed fiscal 1960's record performance. "It is hoped that developments during the course of 1961 will enable the company to considerably better last year's net income."—V. 192, p. 2167.

Texas Eastern Transmission Corp.—Securities Offered—Dillon, Read & Co. Inc. heads an underwriting group which offered on Jan. 18, \$30,000,000 first mortgage pipe line bonds, 5% series due 1981, priced at 100% and 150,000 shares preferred stock, 5.52% series (par value \$100 per share) priced at \$100 per share of this corporation. The offering was oversubscribed and the books closed.

PROCEEDS—Of the net proceeds to the company from this sale of the bonds and the preferred stock, approximately \$32,000,000 will be used to retire currently outstanding revolving credit notes. The balance will be used in connection with the company's construction programs, which are estimated to cost approximately \$92,000,000 in 1961, or applied to additional revolving credit notes which may be incurred for rate refunds under a proposal which the company has made to its customers.

SINKING FUND—A semi-annual sinking fund beginning July 1, 1963 will retire approximately 9% of the bonds prior to maturity. For a period of five years the bonds are not refundable at an interest cost to the company of less than 5% but are otherwise redeemable at the option of the company at any time at prices scaling from 105% in 1961 downward to 100% in 1981.

REDEMPTION—The preferred stock is entitled to a sinking fund which provides for the retirement during each 12 months commencing with the 12 months ending May 31, 1967 of 2½% of the new preferred stock outstanding on May 31, 1966 and after May 31, 1976, 5% of the preferred stock outstanding on May 31, 1966. The sinking fund redemption price is \$100 per share. For a period of five years the preferred stock is not refundable at a cost to the company of less than 5.52% per annum but is otherwise redeemable at the option of the company at any time at prices from \$105.52 per share through Jan. 1, 1966, scaling down to \$100 per share after Jan. 1, 1975.

BUSINESS—The company's principal business is the transmission of natural gas. It is also engaged in the transportation of petroleum products and in the production of oil and gas. The company owns and operates a pipeline system for the transportation and sale at wholesale of natural gas, extending from the Mexican border in southern Texas to New York. The system has an authorized delivery capacity in its principal sales area of approximately 2,362 million cubic feet per day, including deliveries from its gas storage facilities. The petroleum products transportation business is conducted by its Little Big Inch division through a system which at Sept. 30, 1960 included approximately 2,078 miles of pipelines. The company is also engaged in the exploration for and production of oil and gas in 11 states.

UNDERWRITERS—The names of the principal underwriters of the new bonds and new preferred series, and the principal amount thereof and the number of shares thereof which each has severally agreed to purchase from the company, subject to the terms and conditions specified in the respective underwriting agreements filed as exhibits to the registration statement, are as follows:

	Principal Amount	Number of Shares
Dillon, Read & Co. Inc.	\$1,800,000	11,700
Lovett Abercrombie & Co.	90,000	450
A. C. Allyn and Co., Inc.	300,000	1,500
Bache & Co.	180,000	900
Robert W. Baird & Co., Inc.	120,000	600
Baker, Weeks & Co.	240,000	1,200
Ball, Burge & Kraus	120,000	600
Earrow, Leary & Co.	90,000	450
A. G. Becker & Co. Inc.	300,000	1,500
Blair & Co. Inc.	300,000	1,500
Blyth & Co., Inc.	540,000	2,700
Chaplin, McGuinness & Co.	90,000	450
Clark, Dodge & Co. Inc.	240,000	1,200
Richard W. Clarke Corp.	90,000	450
Common, Dann & Co.	90,000	450
Courts & Co.	180,000	900
Curtiss, House & Co.	90,000	450
J. M. Dain & Co., Inc.	120,000	600
Dallas Union Securities Co., Inc.	90,000	450
Davis, Skaggs & Co.	90,000	450
R. S. Dickson & Co., Inc.	120,000	600
Dittmar & Co., Inc.	90,000	450
Dominick & Dominick	240,000	1,200
Drexel & Co.	360,000	1,800

Francis I. duPont & Co.	180,000	900
Eastman Dillon, Union Securities & Co.	540,000	2,700
Elkins, Morris, Stokes & Co.	90,000	450
Elworthy & Co.	120,000	600
Equitable Securities Corp.	300,000	1,500
Estabrook & Co.	240,000	1,200
Ferris & Co.	90,000	450
The First Boston Corp.	600,000	3,000
First Southwest Co.	120,000	600
Fridley & Frederking	90,000	450
Fulton, Reid & Co., Inc.	120,000	600
Glore, Forgan & Co.	540,000	2,700
Goldman, Sachs & Co.	540,000	2,700
Goodbody & Co.	180,000	900
Granbery, Marache & Co.	120,000	600
Halle & Stieglitz	180,000	900
Hallgarten & Co.	240,000	1,200
Hallowell, Sulzberger, Jenks, Kirkland & Co.	120,000	600
Halsey, Stuart & Co. Inc.	540,000	2,700
Harriman Ripley & Co., Inc.	540,000	2,700
Hayden, Miller & Co.	120,000	600
Hayden, Stone & Co.	240,000	1,200
Hemphill, Noyes & Co.	360,000	1,800
H. Hentz & Co.	120,000	600
Hornblower & Weeks	300,000	1,500
E. F. Hutton & Co.	180,000	900
W. E. Hutton & Co.	300,000	1,500
Janney, Battles & E. W. Clark, Inc.	90,000	450
The Johnson, Lane, Space Corp.	90,000	450
Johnston, Lemon & Co.	180,000	900
Joseph, Mellen & Miller, Inc.	90,000	450
A. M. Kidder & Co., Inc.	120,000	600
Kidder, Peabody & Co.	540,000	2,700
Kirkpatrick-Pettis Co.	90,000	450
Kuhn, Loeb & Co.	600,000	3,000
Laird, Bissell & Meeds	120,000	600
W. C. Langley & Co.	360,000	1,800
Lazard Freres & Co.	540,000	2,700
Lee Higginson Corp.	300,000	1,500
Lehman Brothers	540,000	2,700
Carl M. Loeb, Rhoades & Co.	360,000	1,800
Irving Lundberg & Co.	120,000	600
Mackall & Co.	90,000	450
Mason-Hagan, Inc.	90,000	450
A. E. Masten & Co.	120,000	600
McCormick & Co.	90,000	450
McDonald & Co.	180,000	900
McDonnell & Co., Inc.	180,000	900
Mead, Miller & Co.	90,000	450
Merrill Lynch, Pierce, Fenner & Smith Inc.	540,000	2,700
Merrill, Turben & Co., Inc.	120,000	600
The Milwaukee Co.	120,000	600
Moore, Leonard & Lynch	120,000	600
Morgan Stanley & Co.	600,000	3,000
P. S. Moseley & Co.	300,000	1,500
Mullaney, Wells & Co.	90,000	450
W. H. Newbold & Son & Co.	120,000	600
Newhard, Cook & Co.	120,000	600
The Ohio Co.	120,000	600
Pacific Northwest Co.	300,000	1,500
Paine, Webber, Jackson & Curtis	120,000	600
Piper, Jaffray & Hopwood	90,000	450
Prescott, Shepard & Co., Inc.	300,000	1,500
R. W. Pressprich & Co.	90,000	450
Putnam & Co.	120,000	600
Rauscher, Pierce & Co., Inc.	120,000	600
Reinholdt & Gardner	360,000	1,800
Reynolds & Co.	300,000	1,500
Reynolds & Co., Inc.	90,000	450
Riter & Co.	300,000	1,500
The Robinson-Humphrey Co., Inc.	90,000	450
Rolan, Mosle & Co.	120,000	600
L. F. Rothschild & Co.	360,000	1,800
Rowles, Winston & Co.	90,000	450
Salomon Bros. & Hutzler	360,000	1,800
Schwabacher & Co.	240,000	1,200
Shearson, Hammill & Co.	180,000	900
Shields & Co.	360,000	1,800
Shuman, Agnew & Co.	180,000	900
Singer, Deane & Scribner	120,000	600
Smith, Barney & Co. Inc.	540,000	2,700
P. S. Smithers & Co.	300,000	1,500
William R. Staats & Co.	180,000	900
Starkweather & Co.	90,000	450
H. J. Steele & Co.	90,000	450
Stein Eros & Boyce	120,000	600
Stern Brothers & Co.	120,000	600
Stern, Frank, Meyer & Fox	90,000	450
Stone & Webster Securities Corp.	540,000	2,700
Stroud & Co., Inc.	180,000	900
Sweeney Cartwright & Co.	90,000	450
Swiss American Corp.	180,000	900
Thomas & Co.	120,000	600
Spencer Trask & Co.	300,000	1,500
Tucker, Anthony & R. L. Day	300,000	1,500
Underwood, Neuhaus & Co., Inc.	120,000	600
Van Alstyne, Noel & Co.	120,000	600
G. H. Walker & Co.	300,000	1,500
Wertheim & Co.	360,000	1,800
White, Masterson & Co.	90,000	450
White, Weld & Co.	540,000	2,700
Winslow, Cohu & Stetson Inc.	90,000	450
Dean Witter & Co.	540,000	2,700
Woodard-Elwood & Co.	90,000	450
Yarnall, Biddle & Co.	120,000	600

—V. 193, p. 51.

(H. I.) Thompson Fiber Glass Co.—Sales Up—

This Los Angeles firm on Jan. 16, reported sales of \$12,611,063 for the year ended Oct. 31, 1960, an increase of 13% over the \$11,098,491 recorded in 1959, according to company President William C. Winterhalter.

Earnings after taxes were \$938,091, or 56 cents a share on 1,670,073 shares currently outstanding, compared with 1959 earnings of \$920,863, or 55 cents a share adjusted to the same number of shares.

While 1960 gains were not substantial, they served to maintain the company's seven-year record of uninterrupted improvement in both sales and earnings, Mr. Winterhalter said.

The company's diversification made the rise in sales possible, he said, despite a general defense spending slowdown during 1960, and after extraordinary expenses incurred in an accelerated new products development program. Approximately 40% of Hiltco sales are to non-defense markets, he added.

Current assets at year end were \$4,445,224 and current liabilities \$1,327,312, improving the current ratio to 3.3 from 1.8 in the previous year. Stockholders' equity improved 47% to \$1,632,084 at year end.

—V. 190, p. 1020.

Tool Crib Rental & Investment Co., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on Dec. 29, 1960 filed a letter of notification with the SEC covering 100,000 shares of common stock (no par) and 14,000 shares of 6% cumulative preferred stock (no par) to be offered as follows: For common, \$1 per share; for preferred, \$5 per share. No underwriting is involved.

The proceeds are to be used for working capital and expansion.

Transcontinental Gas Pipe Line Corp.—Expansion—

New construction estimated to cost \$100,000,000 is planned by the corporation to expand the capacity of the system which ten years ago on Jan. 16 first brought natural gas to the New York area.

E. Clyde McGraw, President, announced that \$70,000,000 of this program is awaiting final approval of the Federal Power Commission

and that an application for additional facilities costing \$30,000,000 will be filed this week. Completion of all facilities in these pending and proposed applications will increase the pipe line's daily allocated capacity from the present 1,262,000,000 to 1,496,000,000 cubic feet. In addition, storage capacity would be increased from the present 340,000,000 to 457,000,000 cubic feet per day, giving the line a maximum potential daily capacity of 1,953,000,000 cubic feet per day.

Mr. McGraw said that approximately \$52,000,000 was spent last year in constructing additional pipe line and compressor facilities sufficient to meet the demands of its customers for the current winter heating season.

The 1961 program includes approximately 500 miles of new pipe line construction in the states of Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina, Virginia, Pennsylvania and New Jersey. This will complete about half of the second looping of the company's main line. When fully completed, it will give Transcontinental three parallel pipe lines from the gas supply areas of the Southwest to New York. Two new compressor stations and an increase in compression capacity of existing stations are included in the program.

In the ten years since Transcontinental brought the first natural gas to New York, the company has increased its investment in pipe lines and equipment to nearly \$700,000,000. Initial deliveries that first year totaled 136,000,000,000 cubic feet, compared with a 1960 total of 440,000,000,000 cubic feet. To maintain this continuous flow, for both current and future needs, Transco has constructed more than 5,200 miles of pipe line and has gas reserves under contracted acreage approximating nine trillion cubic feet.

Mr. McGraw said that, as an example of the rapid acceptance of natural gas during this period, about four million customers are now served in the metropolitan New York area by gas piped from Gulf states. More than 550,000 homes are heated by natural gas in the New York area alone, nearly a five-fold increase. Extension of this service is one of the principal growth factors of local public utility companies which distribute the fuel to homes and businesses.

Transcontinental Gas Pipe Line is the major supplier of natural gas to New York-Long Island-New Jersey and other Eastern areas.

—V. 192, p. 2373.

United Components, Inc.—Stock Increase—News—

Directors of United Components, Inc. have approved an increase in the corporation's capital stock to 2,000,000 shares from the 1,000,000 shares presently authorized.

United Components recently acquired the Hercon Electronic Division of Harvey-Wells Corp., Rudolph Sachs, United President, told stockholders. This division has manufactured hermetic seals since 1956 and particularly employed its own method known as the "Heretic" process, which is in demand by several large users in the field.

Since the acquisition, Mr. Sachs said, it has been necessary for the company to integrate operations of both companies and within two weeks this move was started. He added that the move is now essentially completed and January should establish a record high in profits, as a result.

Total sales for 1960 were \$595,000, compared with \$195,000 for 1959, Mr. Sachs reported. Concurrently with the company's steadily increased sales, he added, "we have showed a steadily improved earnings picture."—V. 192, p. 2065.

United Industrial Corp.—Suspension of Trading—

The SEC has ordered the suspension of trading in the common and preferred stocks of United Industrial Corp., of Los Angeles, Calif., and in warrants for the purchase of United common, during the 10-day period Jan. 16 to 25, 1961, inclusive. It was announced on Jan. 17. The suspension applies to trading in the preferred and common on the New York and Pacific Coast Stock Exchanges, in the common on the Detroit Stock Exchange, and in the warrants on the Pacific Coast and American Stock Exchanges; and it also applies to trading in all three issues in the Over-the-Counter Market. The New York Stock Exchange suspended trading in the preferred and common on that Exchange. The action followed a company announcement of some \$7,000,000 of write-downs and adjustments on its books and records.

—V. 192, p. 2063.

United States Lines Co. (& Subs.)—Estimated Results

John M. Franklin, Chairman of the Board of Directors, reported on Jan. 17 that the preliminary estimate of net operating profit for the company and its subsidiaries for the year 1960 is \$7,973,000 after provision for Federal income tax and for estimated subsidy recapture but before final year-end adjustments. The net operating profit for the year 1959 was \$7,935,365.

Compared with 1959, results for 1960 benefited by reduction in depreciation charges in the net amount of \$823,450 after taxes and recapture. This reduction resulted from discontinuance of depreciation charges after the SS. America attained the age of 20 years, and from lower depreciation charges for the SS. United States and 17 cargo ships, resulting from change in the depreciable life of those vessels from 20 to 25 years in accordance with an amendment to the Merchant Marine Act, 1936, which was enacted during 1960.

In addition to net operating earnings of \$7,973,000 in 1960, there were prior year adjustments and capital gains from vessels traded in on new construction contracts that resulted in an additional net profit of \$324,000, bringing the total net earnings for the year 1960 to \$8,297,000. By comparison, 1959 total earnings were \$8,155,812, of which prior year adjustments amounted to \$220,447.

After provision for dividends on preferred stock the preliminary estimate of total net income for the year 1960 amounts to \$4.85 per share on common stock, comparable to \$4.77 per share for the year 1959.

DIVIDENDS—The Board of Directors on Jan. 17 declared the regular semi-annual cash dividend of 22½ cents a share on preferred stock, payable July 1, 1961 to holders of record on June 9, 1961.

The Board of Directors on Jan. 17 also declared a cash dividend of 50 cents a share on the common stock, payable March 3, 1961 to holders of record on Feb. 10, 1961.—V. 192, p. 447.

United Steel Works Corp.—Distribution to Holders—

Pursuant to the Declaration and Agreement of Deposit dated as of Jan. 1, 1953 entered into in connection with the Plan for the Treatment of Claimants under United States Dollar Bond and Debenture Issues of Vereinigte Stahlwerke Aktiengesellschaft (United Steel Works Corp.) in liquidation, Hamborner Bergbau Aktiengesellschaft, one of the obligors has prepaid its obligations in the amount of \$279,351.86 with interest to the date of payment. The amount of this prepayment of principal, together with the annual amortization payments by the remaining obligors, will be distributed on Feb. 1, 1961 pro-rata to the holders of record on Jan. 20 of 4½% Participation Certificates at the rates of \$24.10, \$12.05 and \$2.41, respectively, for \$1,000, \$500 and \$100, original face amounts of Participation Certificates.

United Systems Corp.—Formed—

Formation of this corporation, with the objective of saving up to 15% on defense projects, was announced in Washington, D. C. on Jan. 17.

The new firm's President, Elmer P. Warnken, explained that USC will provide systems manager capabilities for missile and space programs, operating under a new management concept "which will contribute materially to lowered defense costs."

He said this is expected to be achieved "through elimination of pyramided general and administrative overhead costs, and anticipated reduction of profit at the prime contractor level."

USC has been formed by four existing companies with combined assets of \$700,000,000. Each contributes a specialty, enabling USC to undertake complete missile and space vehicle systems.

Amel Propulsion Inc., a subsidiary of Celanese Corporation of America, specializes in propulsion devices, propellants and explosives. CTL Division of Studebaker-Packard Corporation builds nose cones, heat shields and heat resistant structural members. Technology Instrument Corporation of Acton specializes in electronic instrumentation, and Merz-Chambers builds special machinery, test and ground support equipment, special tools, structures and assemblies.

United Systems Corporation will serve as the prime contractor in providing a single corporate contact. A general manager and his staff will coordinate all activities including proposals, purchasing, quality control, feasibility and assignment of projects. USC manage-

ment will draw consultant from each of the four participating companies as needed.

"Each member company will take approved profits on the work it performs, but the parent corporation, because of its low-burden make-up, will effect major savings in general and administrative costs," said Mr. Warnken.

USC also has two associate companies for consulting and "back-up" services. These are Technical Operations, Inc., Burlington, Mass., and Vidya Corp., Division of Itek Corp., Palo Alto, Calif.

The executive committee of USC in addition to Mr. Warnken of CTL includes J. P. Zeigler of Amcel who serves as Vice-President and Chairman of the Executive Committee; Willis Williams of Merz-Chambers, who is Vice-President; and Leroy C. Bower of Technology Instrument Corp. of Acton, who is Secretary-Treasurer.

USC directors include the full executive committee plus James H. Worth of Celanese, Miklos Sperling of Merz-Chambers, Herbert Cohen of TIC of Acton, and George Bruker of CTL.

Amcel research, development and production facilities occupy a 1,300 acre site at Asheville, N. C.

CTL has headquarters in Cincinnati with plants at Cincinnati and Santa Ana, Calif.

Technology Instrument Corp. of Acton, in Acton, Mass., is associated with five other subsidiaries. They are Technology Instrument Corp., Acton, Mass.; Technology Instrument Corp. of California, Newbury Park, Calif.; Technology Instrument Corp. of Arizona, Tucson, Ariz.; Technology Instrument Corp. Plant 5, Canton, Mass.; and Altomac Corp., Canton, Mass.

Merz-Chambers has plants in Indianapolis and Shelbyville, Ind., with headquarters in Indianapolis.

Van Waters & Rogers, Inc.—Net Down—

Van Waters & Rogers, Inc. reports sales of \$85,860,000 and earnings of \$1,359,000, or \$2.77 per share, for the fiscal year ended Nov. 30. This compares to sales of \$83,456,000 and earnings of \$1,756,000, or \$3.57 per share, for 1959.

The company reports that the costs of occupying five new plants were a considerable factor in the reduced earnings for 1960. The firm, a distributor of scientific apparatus, chemicals, upholstery and laundry supplies, operates from 23 plants located throughout the West.—V. 192, p. 52.

Varifab, Inc.—Common Stock Offered—Pursuant to a Dec. 23 offering circular, Droulia & Co., 25 Broad St., New York City, publicly offered 150,000 shares of this firm's 10¢ par common stock at \$2 per share.

BUSINESS—The company is engaged primarily in the manufacture of mechanical components, subassemblies, assemblies and special devices for use in the missile and computer fields. Included among the companies for which the corporation has done work on a sub-contract basis were International Business Machines Corp. (divisions at Kingston, Poughkeepsie, Endicott, Oswego, N. Y. and Lexington, Ky.), Daystrom-Weston, DeLaval, Kearfott and General Precision Laboratory.

The company has been concentrating on the development and designing of various types of punch writing machines, which are engineered for punch printing on IBM type cards. These machines are designed to punch and print in a single operation.

The company intends to expand substantially its development of punch-printing machines and processes.

PROCEEDS—The proceeds to the company will amount to \$255,000. These proceeds will be used approximately in the order of their priority as set forth:

(1) Expense of offering	\$21,250
(2) Payment of past due taxes	20,000
(3) Retirement of notes due and payment of current liabilities	65,000
(4) Inventory	10,000
(5) Acquisition of additional equipment	25,000
(6) Tooling for production of new products and research	35,000
(7) Working capital	35,000
(8) Building costs—plant facilities	33,750
	\$255,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common (par 10 cents)	Authorized 500,000 shs.	Outstanding *328,938 shs.
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*This figure does not include the shares of common stock to be issued as and if the holders of the stock purchase option exercise their rights to purchase common stock, nor does it include the shares of common stock to be sold to the underwriters outright.

Long-term debt, \$81,912.83.—V. 192, p. 2066.

Venture Capital Corp. of America—Investment—

See Ray-Eye Productions, Inc., above.—V. 192, p. 1654.

Victoreen Instrument Co.—Sales Up—

Sales of the Cleveland company and its subsidiaries, major producers of nuclear and other electronic devices and components, exceeded \$13 million in 1960, nearly double those of 1959, according to David H. Cogan, Chairman and President.

"Preliminary and unaudited reports also indicate that after-tax earnings were approximately double the \$390,940 on net sales of \$7,776,060 in 1959," Mr. Cogan said. He added:

"On the basis of current volume, the company's net sales in 1961 will exceed \$20 million and earnings will increase proportionately over last year's net. Our current backlog is \$16.5 million, compared with \$3.3 million a year ago. New products will add substantially to our sales and earnings and we confidently anticipate hitting a \$30 million annual sales volume by 1965."

Mr. Cogan said that the company is now engaged in expanding its nuclear medical instruments research, development and production. It also anticipates awards of major government contracts for radiation monitoring equipment.

In discussing last year's results, Mr. Cogan noted that all subsidiaries of Victoreen operated profitably. Among the subsidiaries is Federal Manufacturing & Engineering Corp., in which Victoreen now owns 75%. Since Victoreen assumed management responsibilities six months ago, deficit operations have been halted and preliminary figures indicate Federal ended the period with a profit of approximately \$350,000, Mr. Cogan said.—V. 192, p. 2270.

Visual Dynamics Corp., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 12, 1961 filed a letter of notification with the SEC covering 100,000 shares of common stock (par five cents) to be offered at \$3 per share, through District Securities, 2520 L St., N. W., Washington 7, D. C.

The proceeds are to be used for general corporate purposes.

Walgreen Co.—Sales Higher—

Period End. Dec. 31—	1960—Month—1959	1960—12 Mos.—1959
Sales	\$42,142,504	\$37,595,723
	\$321,369,177	\$293,233,701

—V. 192, p. 1958.

Wallace Expanding Machines, Inc.—Securities Sold—Techno Fund, Inc., Columbus, Ohio, a small business investment company, has invested one million dollars in the newly enlarged Wallace Expanding Machines, Inc., of Indianapolis, Ind. The SBIC's investment includes \$750,000 in 10-year 6% sinking fund debentures and \$250,000 in 5-year 6% convertible debentures. On exercise of the conversion privilege, Techno Fund would have approximately 30% equity in the corporation.

PROCEEDS—The capital will be used for expanding Wallace's operations and making available to more industries a line of metal-forming equipment that greatly reduces production costs while giving substantially improved products.

The investment by Techno Fund made possible the acquisition of the pre-existing firm known as Wallace Expanding Machines, Inc., by

the Wallace Tool & Die Co., Inc., also of Indianapolis. As explained by Mr. Howard K. Morgan, President, of the merged operation, the consolidation of the two companies into one corporate structure under the one name is intended to better reflect the character of the business and nature of Wallace products.

John F. Havens, President of Techno Fund, will represent the SBIC on the Wallace board of directors. Other board members are Mr. Morgan, Chairman; Ralph E. Roper, the company's Vice-President and General Manager; Lionel M. Searle, company Vice-President; Howard Gasaway, of The Ohio Co., a Columbus, Ohio, investment banking firm; and John Weldon, a prominent Indianapolis industrialist.

BUSINESS—The Wallace Tool & Die Co. has been a designer and builder of tools, dies, jigs, fixtures, and special machines since 1918. Its sister organization, Wallace Expanding Machines, Inc., attracted national and international prominence in metals manufacturing with its introduction of a line of hydraulic expander machines five years ago. The expander takes metal sheet and automatically shapes it into complex forms by forcing it against dies. The shapes so formed—such as washing machine bodies, television cabinets, and complex paneling—are wrinkle-free, and the metal is in a cold-forged condition, making it stronger than in its original shape.

According to Mr. Morgan, the process lends itself to automation and greatly reduces production costs. Approximately 70 expanders are in use today, he said, chiefly in appliance manufacturing. Illustrative of these are two now being used to manufacture laundry appliance cabinets. These two machines, manned by one operator, produce 135 units per hour. The particular production installation is controlled electronically and gives instantaneous change-over to the shaping of three different designs of cabinets at the push of a button.

The tool and die unit of Wallace specializes in the most difficult types of dies and is a supplier to many industries. The company is also interested in automatic equipment for packaging, and currently, in conjunction with a leading container manufacturer, is developing an automatic line to package major appliances.

The investment of one million dollars represents the approximate maximum that Techno Fund can make under Small Business Administration regulations. The SBIC has invested more than \$4½ million in 12 small business companies since it was licensed for operation on April 1, 1960.

West Star Mining Co.—Registration Suspended—

In a "stop order" decision announced on Jan. 16, 1961, the SEC suspended the effectiveness of a Securities Act registration statement filed in January, 1957 by J. Fred Markwell and Alexander Markwell, voting trustees for shareholders of West Star Mining Co., of Dalene, Idaho. The company was organized under the Idaho law in 1939 to engage in the exploration and development of mineral deposits. It has certain property located in Shoshone County, Idaho, which is in the exploratory stage of development with no established ore reserves.

The registration statement related to voting trust certificates representing 2,500,000 shares of West Star common stock. After a hearing, at which the voting trustees did not appear, SEC staff counsel filed a brief and the trustees submitted an answer and petition in which they admitted that the registration statement was deficient in certain respects; and they stated that, although the statement had become effective, none of the certificates had been sold and that they intended to amend the statement. No amendment was filed.

The hearing examiner filed a recommended decision in which he found that the disclosures contained in the registration statement were materially deficient in various respects and recommended the issuance of a stop order. The findings of the hearing examiner were in large part adopted by the Commission. Among the deficiencies were the omission of financial information regarding the company's operations, including the dollar amount raised from the sale of stock and from mining operations since 1948 and the purposes for which used; the inclusion of inadequate and misleading information with respect to exploration work on the company's properties; the inclusion of misleading excerpts from old engineering reports concerning the geology and mining prospects of such properties; the inclusion of misleading information concerning the relationship of such properties to adjacent, producing properties; and references to 200 tons of low milling grade ore having been mined, as well as suggestions that certain camp buildings should care for operational needs "until such time as the mine is placed on a dividend paying basis or a commercial ore shoot has been opened for further work."—V. 190, p. 1675.

West Texas Utilities Co.—Proposes Bond Offering—

The company, of 1062 North Third St., Abilene, Tex., filed a registration statement with the SEC on Jan. 16, 1961, covering \$8,000,000 of first mortgage bonds, series F, due Feb. 1, 1991, to be offered for public sale at competitive bidding on or about Feb. 15.

The net proceeds from the sale of bonds will be used by the company to pay for a part of the cost of additions, extensions and improvements made and to be made to its electric utility properties, including payment of \$3,600,000 of short-term bank loans incurred for that purpose.

Construction expenditures are estimated at \$13,234,000 for 1961 and \$10,929,000 for 1962. Such funds will be provided as follows: \$4,400,000 from the proceeds of the bond sale after payment of the said bank loans, \$7,000,000 from bank loans to be made in 1961-1962, and the remainder from internally generated sources.—V. 191, p. 1160 and 845.

Western Machinery Co.—Acquired—

See (Arthur G.) McKee & Co., above.—V. 191, p. 2463.

White Stores Inc.—Sales Lower—

Period End. Dec. 31—	1960—Month—1959	1960—12 Mos.—1959
Sales	\$5,842,938	\$6,391,366
	\$54,201,143	\$52,936,164

—V. 112, p. 2556.

Wilson Jones Co.—Annual Report—

This Chicago maker of record-keeping forms and supplies has reported net income of \$696,627, or \$2.12 a share, during the year ended Oct. 31, 1960.

The company said in its annual report that, excluding an after-tax capital gain of \$37,500, or 11 cents a share, net earnings from operations alone totaled \$659,127. That was 62% higher than the \$405,862, or \$1.24 a share, reported during the previous year.

The sharp gain in net profit was achieved despite a small decrease in sales, which totaled \$17,632,530 for the fiscal year. Year-before sales were \$17,846,052.

Jack Linsky, President and Chairman, told shareholders that factors behind the profit improvement included "reductions in administrative payroll and selling costs, and improved factory efficiency, involving raw material control, more effective use of equipment and reduction of supervisory expense."

He noted, however, that the initial expense of cost-cutting measures, in most cases, greatly outweighed their initial benefits. He said that the full effect of the economies will be felt in the current year.

The report, which covered the first full year of operation under management headed by Linsky, said that sales had been affected by discontinuance of a substantial amount of special order business, "found to afford an unsatisfactory margin of profit." The loss of volume, however, was in large part made up by growth in other areas of the company's business.

Four quarterly dividends of 25 cents a share were paid during the year, following resumption of regular payments by present management in February. This compares with 45 cents paid during the entire preceding year, the report said.

The financial position of Wilson Jones was "greatly strengthened" during the year, according to the report.

In addition to retirement of debt and outlays for new equipment, working capital at Oct. 31, 1960, increased to \$5,328,454 from \$4,468,924 a year earlier. The ratio of current assets to current liabilities increased to 3.63 to 1 from 2.85 to 1.

Retained earnings at the close of the year were the highest in the company's history. Book value of Wilson Jones' stock increased from \$24.33 to \$25.45 a share, the report said.—V. 191, p. 1480.

(F. W.) Woolworth Co.—Sales Lower—

Period End. Dec. 31—	1960—Month—1959	1960—12 Mos.—1959
Sales	\$174,042,742	\$175,145,740
	\$1,035,026,706	\$985,949,102

—V. 192, p. 2557.

Wyle Laboratories—Registers Common—

Wyle Laboratories, El Segundo, Calif., filed on Jan. 17 with the Securities and Exchange Commission a registration statement covering a proposed offering of 110,000 shares of common stock. The price will be supplied by amendment. Of the shares to be offered, 100,000 shares will be sold by the company and 10,000 shares by a selling stockholder. Following the sale, which is the first public offering of stock, the company will have outstanding 540,000 common shares.

Kidder, Peabody & Co. and Mitchum, Jones & Templeton are named as managing underwriters.

Wyle Laboratories believes it is the largest independent laboratory in the United States providing testing services to the missile-space-aircraft industry. It tests the full-scale operation of components and systems under simulated extreme environmental conditions. The company also has a manufacturing division which has developed and produces several proprietary product lines. Significant among these are modular walk-in environmental test chambers, the Hydrashaker—an extremely high-force electro-hydraulic vibration system—and liquid carbon dioxide storage and handling equipment.

Net proceeds to the company will be used principally to repay short-term loans incurred to finance the early stages of three major facilities expansion programs now underway, and to defray the costs of completing them. The balance of net proceeds will be added to working capital.



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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Winfield Waterworks, Board, Ala.
Bond Sale—An issue of \$85,000 first mortgage water revenue, series 1960 bonds was sold to Hendrix & Mayes, Inc., as 4.60s. Dated Oct. 1, 1960. Due on Oct. 1 from 1984 to 1990 inclusive. Interest A-O. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County, Alhambra Sch. Dist. No. 68 (P. O. Phoenix), Arizona
Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until Feb. 6 for the purchase of \$825,000 school bonds.

Maricopa County, Balsz Sch. Dist. No. 31 (P. O. Phoenix), Ariz.
Bond Sale—An issue of \$98,000 general obligation school bonds offered on Jan. 9 was sold to Cruttenden, Podesta & Co.

Maricopa County, Tempe Union High School District No. 213 (P. O. Phoenix), Ariz.
Bond Sale—The \$450,000 general obligation school bonds offered on Jan. 9—v. 193, p. 150—were awarded to John Nuveen & Co., and William R. Staats & Co., jointly, at a price of 100.062, a net interest cost of about 2.90%, as follows:

\$250,000 as 3½s. Due on July 1 from 1962 to 1966 inclusive.
 200,000 as 3s. Due on July 1 from 1967 to 1970 inclusive.

Mesa, Ariz.

Bond Sale—An issue of \$390,000 electric and gas system revenue bonds offered on Jan. 5 was sold to a group composed of J. A. Hogle & Co., Stern Brothers & Co., and Bosworth Sullivan & Co., at a price of 100.04, a net interest cost of about 3.75%, as follows:

\$70,000 as 4½s. Due on July 1 from 1962 to 1969 inclusive.

\$85,000 as 3½s. Due on July 1 from 1970 to 1975 inclusive.

\$235,000 as 3¾s. Due on July 1 from 1976 to 1986 inclusive.

Additional Sale—An issue of \$58,000 sewer improvement bonds offered at the same time was sold to Cruttenden, Podesta & Co.

ARKANSAS

Fort Smith, Ark.

Bond Offering—Jack Face, Mayor, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$1,525,000 waterworks revenue improvement, series 1960 bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1979 to 1986 inclusive. Callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the Commercial National Bank, of Little Rock. Legality approved by Rose, Meek, House, Nash & Williamson, of Little Rock.

Pulaski County, County Special Sch. Dist. (P. O. Little Rock), Arkansas

Bond Sale—The \$1,546,000 school bonds offered on Jan. 17—v. 193, p. 150—were awarded to Stephens, Inc., and T. J. Raney & Sons, jointly, at a price of par, a net interest cost of about 3.59%, as follows:

\$928,000 as 3s. Due on Dec. 1 from 1961 to 1971 inclusive.

\$618,000 as 3½s. Due on Dec. 1 from 1972 to 1974 inclusive.

CALIFORNIA

Alameda County Flood Control and Water Conservation District (P. O. Oakland), Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed

bids until 10 a.m. (PST) on Feb. 7 for the purchase of \$300,000 zone No. 6 issue of 1954, series F bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1991 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bond Sale—The \$750,000 zone No. 3A, series F bonds offered on Jan. 10—v. 192, p. 2271—were awarded to a group composed of The Wells Fargo Bank American Trust Co., of San Francisco, Weeden & Co., and Shuman, Agnew & Co., at a price of 100.045, a net interest cost of about 3.93%, as follows:

\$275,000 as 5s. Due on Feb. 1 from 1962 to 1972 inclusive.

25,000 as 4s. Due on Feb. 1, 1973.

50,000 as 3¾s. Due on Feb. 1, 1974 and 1975.

375,000 as 4s. Due on Feb. 1 from 1976 to 1990 inclusive.

25,000 as 1s. Due on Feb. 1, 1991.

Alhambra City High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$4,569,000 school bonds offered on Jan. 17—v. 192, p. 2660—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 3¾s, at a price of 100.11, a basis of about 3.23%.

Antioch Unified School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on Jan. 31 for the purchase of \$1,000,000 1960 school, series A bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Archie Union School District, Sacramento County, Calif.

Bond Sale—The \$24,000 school bonds offered on Jan. 11—v. 193, p. 150—were awarded to The Bank of America N. T. & S. A., of San Francisco, and Associates, at a price of 100.037, a net interest cost of about 4.31%, as follows:

\$7,000 as 5s. Due on Feb. 1 from 1963 to 1969 inclusive.

2,000 as 4s. Due on Feb. 1, 1970 and 1971.

15,000 as 4¾s. Due on Feb. 1 from 1972 to 1986 inclusive.

Chatham Union School District, Stanislaus County, Calif.

Bond Sale—The \$35,000 school, series B bonds offered on Jan. 10—v. 193, p. 53—were awarded to The Bank of America N. T. & S. A., of San Francisco.

Cloverdale Union School District, Sonoma County, Calif.

Bond Sale—An issue of \$150,000 school bonds offered on Jan. 10 was sold to The Bank of America N. T. & S. A., of San Francisco, as follows:

\$54,000 as 5s. Due on Jan. 10 from 1962 to 1970 inclusive.

90,000 as 4s. Due on Jan. 10 from 1971 to 1985 inclusive.

6,000 as 1s. Due on Jan. 10, 1986.

Concord, Calif.

Bond Sale—The \$1,070,000 sewer revenue, series A bonds offered on Jan. 9—v. 192, p. 2660—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.056, a net interest cost of about 4.19%, as follows:

\$170,000 as 5½s. Due on Feb. 1 from 1962 to 1974 inclusive.

355,000 as 4s. Due on Feb. 1 from 1975 to 1982 inclusive.

135,000 as 4.10s. Due on Feb. 1, 1983 and 1984.

410,000 as 4.15s. Due on Feb. 1 from 1985 to 1989 inclusive.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith, Inc.; Dean Witter & Co.; William R. Staats & Co.; Stone & Youngberg; Hooker & Fay, and Kalman & Co., Inc.

Contra Costa County Water Dist. (P. O. 2020 Railroad Avenue, Pittsburg), Calif.

Bond Sale—The \$12,840,000 general obligation water improvement district No. 1 bonds offered on Jan. 18—v. 193, p. 150—were awarded to a syndicate headed by John Nuveen & Co., and Schwabacher & Co., at a price of 100.0135, a net interest cost of about 3.97%, as follows:

\$2,630,000 as 5s. Due on Feb. 1 from 1963 to 1974 inclusive.

590,000 as 4¾s. Due on Feb. 1, 1975 and 1976.

7,630,000 as 4s. Due on Feb. 1 from 1977 to 1993 inclusive.

1,300,000 as 3¾s. Due on Feb. 1, 1994 and 1995.

690,000 as 3s. Due on Feb. 1, 1996.

Covina Valley Unified Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$1,268,000 election 1960, series A bonds offered on Jan. 17—v. 192, p. 2660—were awarded to a group composed of The Security-First National Bank of Los Angeles; Blyth & Co.; R. H. Moulton & Co., and William R. Staats & Co., as 4s, at a price of 101.32, a basis of about 3.89%.

El Dorado Hills County Water District, El Dorado County, Calif.

Bond Offering—Shirley M. Dyson, Secretary of the Board of Directors, will receive sealed bids at her office in Sacramento, until 7 p.m. (PST) on Jan. 23 for the purchase of \$1,310,000 general obligation 1961, series A bonds. Dated Jan. 15, 1961. Due on Jan. 15 from 1963 to 1986 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Excelsior Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$1,388,000 school bonds offered on Jan. 17—v. 192, p. 2660—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 4s, at a price of 100.901, a basis of about 3.93%.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith, Inc.; J. Barth & Co.; Stone & Youngberg; Irving Lundborg & Co.; Kenower, MacArthur & Co.; Cruttenden, Podesta & Co.; J. B. Hanauer & Co.; J. A. Hogle & Co.; Lawson, Levy, Williams & Stern; Stern, Frank, Meyer & Fox; Frank & Robert Bender Co.; Fred D. Blake & Co., and C. N. White & Co.

Fallbrook Union High Sch. Dist., San Diego County, Calif.

Bond Sale—The \$25,000 school bonds offered on Jan. 10—v. 192, p. 2660—were awarded to Dean Witter & Co., as 5s, 4s and 4¾s, at a price of 100.02, a net interest cost of about 4.26%.

Fort Bragg, Calif.

Bond Offering—Virginia Ainsler, City Clerk, will receive sealed bids until 8 p.m. (PST) on

Jan. 23 for the purchase of \$150,000 municipal improvement, series B bonds. Dated Feb. 15, 1961. Due on May 15 from 1964 to 1988 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington, Sutcliffe, of San Francisco.

Freemont Union High School Dist., Santa Clara County, Calif.

Bond Offering—Jean Pullan, County Clerk, will receive sealed bids at her office in San Jose, until 11 a.m. (PST) on Jan. 23 for the purchase of \$3,300,000 school, series B bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1986 inclusive. Interest F-A.

Las Virgenes Municipal Water District, Los Angeles County, California

Bond Offering—Elizabeth Osetznska, County Clerk, will receive sealed bids at her office in Agoura, until 8 p.m. (PST) on Jan. 24 for the purchase of \$2,000,000 general obligation water bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1966 to 1991 inclusive. Principal and interest (F-A) payable at the District Treasurer's office.

Montecito Sanitary Dist., Calif.

Bond Sale—The \$200,000 sewer 1960 limited tax bonds offered on Jan. 11—v. 193, p. 53—were awarded to a group composed of The California Bank, of Los Angeles; Shearson, Hammill & Co.; John Nuveen & Co., and J. A. Overton & Co., at a price of 100.607, a net interest cost of about 3.69%, as follows:

\$140,000 as 4¾s. Due on July 1 from 1962 to 1967 inclusive.

25,000 as 4s. Due on July 1, 1968.

90,000 as 3¾s. Due on July 1 from 1969 to 1971 inclusive.

170,000 as 3½s. Due on July 1 from 1972 to 1976 inclusive.

125,000 as 3.63s. Due on July 1 from 1977 to 1979 inclusive.

350,000 as 3¾s. Due on July 1 from 1980 to 1986 inclusive.

Monterey City School District, Monterey County, Calif.

Bond Sale—The \$285,000 school, series B bonds offered on Jan. 9—v. 192, p. 2660—were awarded to Shearson, Hammill & Co., and Taylor & Co., jointly, at a price of 100.013, a net interest cost of about 3.07%, as follows:

\$140,000 as 3¾s. Due on Feb. 1 from 1962 to 1970 inclusive.

145,000 as 3s. Due on Feb. 1 from 1971 to 1976 inclusive.

North Coast County Water Dist., San Mateo County, Calif.

Bond Offering—Alice A. Filios, Secretary of the Board of Directors, will receive sealed bids at her office in Pacifica, until 8 p.m. (PST) on Jan. 24 for the purchase of \$1,600,000 water 1961 bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1991 inclusive. Callable as of Feb. 1, 1975. Principal and interest (F-A) payable at the Bank of America N. T. & S. A., of San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Nuvew Union School District, Riverside County, Calif.

Bond Sale—The \$18,000 school bonds offered on Jan. 9—v. 192, p. 2660—were awarded to Dean Witter & Co.

Pacific, Calif.

Bond Sale—An issue of \$920,000 sewer bonds offered on Jan. 11 was sold to a group composed of The First Western Bank & Trust Co., of San Francisco;

Schwabacher & Co., and Underwood, Neuhaus & Co., Inc., at a price of 100.011, a net interest cost of about 4.02%, as follows:

\$220,000 as 5s. Due on July 1 from 1961 to 1967 inclusive.

40,000 as 4s. Due on July 1, 1968.

80,000 as 3½s. Due on July 1, 1969 and 1970.

100,000 as 3¾s. Due on July 1, 1971 and 1972.

470,000 as 4s. Due on July 1 from 1973 to 1980 inclusive.

Dated Dec. 1, 1960. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pittsburg Unified School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on Jan. 24 for the purchase of \$3,000,000 general obligation school bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Callable as of Jan. 1, 1973. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Riverside City High School Dist., Riverside and San Bernardino Counties, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside, until 11 a.m. (PST) on Feb. 6 for the purchase of \$2,300,000 school bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Bayers, of Los Angeles.

San Luis Obispo School Districts, San Luis Obispo County, Calif.

Bond Sale—The \$1,215,000 series A bonds offered on Jan. 16—v. 193, p. 53—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, of Chicago; Paine, Webber, Jackson & Curtis; J. Barth & Co.; Taylor & Co.; Irving Lundborg & Co.; Shuman, Agnew & Co.; C. N. White & Co., and Fred D. Blake & Co.

San Ramon Valley Union High School Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on Jan. 31 for the purchase of \$139,000 school, series C bonds. Dated March 15, 1961. Due on March 15 from 1962 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Sunnyvale, Calif.

Bond Sale—The \$738,000 1956 municipal improvement, series E bonds offered on Jan. 10—v. 192, p. 2660—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, at a price of 103.009, a net interest cost of about 3.87%, as follows:

\$100,000 as 5s. Due on Jan. 1 from 1964 to 1966 inclusive.

240,000 as 3½s. Due on Jan. 1 from 1967 to 1972 inclusive.

160,000 as 3¾s. Due on Jan. 1 from 1973 to 1976 inclusive.

258,000 as 4s. Due on Jan. 1 from 1977 to 1981 inclusive.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, of Chicago; Dean Witter & Co.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Shearson, Hammill & Co.; E. F. Hutton & Co.; Stone & Youngberg; Irving Lundborg & Co.; Lawson, Levy, Williams & Stern; Cruttenden, Podesta & Co., and C. N. White & Co.

Tulare Union High School District, Tulare County, Calif.

Bond Offering—Claud H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on Jan. 31 for the purchase of \$1,000,000 school 1960 bonds. Dated Jan. 31, 1961. Due on Jan. 31 from 1963 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Tustin School District, Orange County, Calif.

Bond Sale—The \$330,000 election 1958, series C bonds offered on Jan. 10—v. 193, p. 53—were awarded to the Bank of America N. T. & S. A., of San Francisco, as 3 3/4s, at a price of 100.663, a basis of about 3.65%.

Vista School District, Tulare County, Calif.

Bond Sale—The \$600,000 school, series A bonds offered on Jan. 10—v. 193, p. 53—were awarded to The Crocker-Anglo National Bank, of San Francisco, and J. Barth & Co., jointly, at a price of 100.0001, a net interest cost of about 3.08%, as follows:

\$70,000 as 3s. Due on Jan. 10, 1962 and 1963.
190,000 as 2 3/4s. Due on Jan. 10 from 1964 to 1968 inclusive.
150,000 as 3s. Due on Jan. 10 from 1969 to 1972 inclusive.
190,000 as 3 3/4s. Due on Jan. 10 from 1973 to 1976 inclusive.

Yuba City Union High School Dist., Sutter County, Calif.

Bond Sale—An issue of \$980,000 school building bonds offered on Jan. 5 was sold to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco.

Other members of the syndicate were as follows: Blyth & Co., Inc.; C. J. Devine & Co.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Dean Witter & Co.; J. Barth & Co.; William R. Staats & Co.; E. F. Hutton & Co.; Stone & Youngberg; Lawson, Levy, Williams & Stern; Irving Lundborg & Co., and C. N. White & Co.

CONNECTICUT

Connecticut (State of)

Bond Offering—John A. Speciale, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 1 for the purchase of \$28,980,000 highway system bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1964 to 1980 inclusive. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Fawkins, Delafield & Wood, of New York City.

DELAWARE

Mt. Pleasant Special School Dist. (P. O. Wilmington), Del.

Bond Offering—Sealed bids will be received until Feb. 16 for the purchase of \$370,000 school bonds. Dated March 1, 1961.

Smyrna Special School District (P. O. Smyrna), Del.

Bond Offering—Sealed bids will be received until 3 p.m. (EST) on Feb. 7 for the purchase of \$296,000 school construction bonds. Due from 1962 to 1981 inclusive.

IDAHO

College of Idaho (P. O. Caldwell), Idaho

Bond Sale—The \$220,000 housing and dining system 1960, series C revenue bonds offered on Jan. 17—v. 193, p. 150—were awarded to the Federal Housing and Home Finance Agency, as 3 1/8s, at a price of par.

ILLINOIS

DeKalb, Lee and LaSalle Counties Community Unit School Dist. No. 425 (P. O. Shabbona), Ill.

Bond Sale—The \$105,000 school bonds offered on Jan. 9—v. 193, p. 150—were awarded to Allan Blair & Co., at a price of 100.002, a net interest cost of about 2.63%, as follows:

\$15,000 as 3 1/2s. Due on Dec. 1, 1961 and 1962.
60,000 as 2 1/2s. Due on Dec. 1 from 1963 to 1966 inclusive.
30,000 as 2.70s. Due on Dec. 1, 1967 and 1968.

Du Page County, Villa Park Junior High School District No. 45 (P. O. Villa Park), Ill.

Bond Offering—E. Keith Bowers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 23 for the purchase of \$1,300,000 school building bonds. Dated March 1, 1961. Due on Dec. 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Kane and Du Page Counties Community Unit School Dist. No. 393 (P. O. St. Charles), Ill.

Bond Sale—The \$875,000 general obligations school bonds offered on Jan. 12—v. 193, p. 150—were awarded to a group composed of John Nuveen & Co., White, Weld & Co., and Merrill Lynch, Pierce, Fenner & Smith, Inc., at a price of 100.001, a net interest cost of about 2.98%, as follows:

\$390,000 as 2 3/4s. Due on Dec. 1 from 1962 to 1970 inclusive.
355,000 as 3s. Due on Dec. 1 from 1971 to 1975 inclusive.
130,000 as 3.20s. Due on Dec. 1 from 1976 to 1980 inclusive.

Kane, McHenry, Cook and DeKalb Counties, Dundee-Carpentersville Community Unit School Dist. No. 300 (P. O. Cleveland Avenue, Carpentersville), Ill.

Bond Offering—Frederic C. Thierbach, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 30 for the purchase of \$453,000 school building bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1963 to 1980 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

La Salle County Community Consolidated School District No. 225 (P. O. Troy Grove), Ill.

Bond Offering—Richard Higgins, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 25 for the purchase of \$40,000 school building bonds. Dated Dec. 31, 1960. Due on Dec. 1 from 1962 to 1970 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Charles & Trauer-nicht, of St. Louis.

Northern Illinois University (P. O. De Kalb), Ill.

Bond Sale—The \$4,500,000 dormitory and student union revenue 1960, series A bonds offered on Jan. 16—v. 192, p. 2661—were awarded to a syndicate headed by White, Weld & Co., and Merrill Lynch, Pierce, Fenner & Smith, Inc.

Other members of the syndicate were as follows: Goldman, Sachs & Co., Eastman Dillon, Union Securities & Co., R. W. Pressprich & Co., Dean Witter & Co., Hornblower & Weeks, Shearson, Hammill & Co., William Blair & Co., Bacon, Whipple & Co., Stifel, Nicolaus & Co., Julien Collins & Co., The Illinois Company, The Ohio Company, John W. Clarke & Co., Cruttenden, Podesta & Co., Lucas, Eisen & Waeckerle, Frantz Hutchinson & Co., Burns, Corbett & Pickard, Inc., Allan Blair &

Co., and Channer Newman Securities Co.

Additional Sale—The \$3,000,000 dormitory and student union revenue 1960, series B bonds offered at the same time were awarded to the Federal Housing and Home Finance Agency, as 3 1/8s, at a price of par.

Rock Island County School District No. 40 (P. O. 1619 11th Avenue, Moline), Ill.

Bond Sale—The \$390,000 school building bonds offered on Jan. 10—v. 193, p. 53—were awarded to Kenower, MacArthur & Co., and Goodbody & Co., jointly, at a price of par, a net interest cost of about 3.16%, as follows:

\$305,000 as 3 1/8s. Due on Dec. 15 from 1963 to 1977 inclusive.
85,000 as 3 1/4s. Due on Dec. 15 from 1978 to 1980 inclusive.

St. Clair Sch. Dist. No. 187 (P. O. East St. Louis), Ill.

Bond Offering—Robert D. Jackson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 31 for the purchase of \$222,000 school bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1975 inclusive. Principal and interest (J-D) payable at the Illinois State Trust Co., in St. Louis. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Bremen School Building Corporation, Ind.

Bond Offering—A. A. Blue, Secretary, will receive sealed bids until 1 p.m. (CST) on Jan. 26 for the purchase of \$1,300,000 first mortgage revenue bonds. Dated Feb. 1, 1961. Due on July 1 from 1963 to 1990 inclusive. Callable as of July 1, 1967. Principal and interest (J-D) payable at the Bremen State Bank, in Bremen. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Center Township, Civil Township (P. O. Bloomfield), Ind.

Bond Sale—The \$18,000 school aid 1960 bonds offered on Dec. 28—v. 192, p. 2558—were awarded to The City Securities Corp., as 3 1/4s.

Clay, Ervin and Howard Sch. Corp. (P. O. Clay City), Ind.

Bond Offering—Charles W. Coan, Secretary of the School Corporation, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$150,000 school building 1961 bonds. Dated Feb. 1, 1961. Due semi-annually from June 30, 1963 to Dec. 30, 1968 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clay Townships, Ind.

Bond Offering—Gail F. Miller, Township Trustees, will receive sealed bids until 2 p.m. (CST) on Jan. 25 for the purchase of \$515,000 school building and aid 1961 bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1973 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Elkhart County (P. O. Goshen), Ind.

Bond Sale Cancelled—The sale of \$269,000 advancement fund 1960 bonds offered on Jan. 10—v. 193, p. 53—has been canceled. The bonds will be reoffered in the near future.

Frankfort, Ind.

Bond Offering—Robert E. Kirkwood, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) for the purchase of \$2,250,000 waterworks improvement revenue bonds. Dated Feb. 1, 1961. Due on May 1 from 1962 to 1992 inclusive. Callable as of Nov. 1, 1971. Principal and interest (M-N) payable at the Clinton County Bank & Trust Company, in Frankfort. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Greene County Eastern School Dist. (P. O. Bloomfield), Ind.

Bond Sale—The \$49,000 school building 1960 bonds offered on Dec. 28—v. 192, p. 2558—were awarded to The City Securities Corp., as 3 1/4s.

Indiana State Teachers College (P. O. Terre Haute), Ind.

Bond Offering—Kenneth Moulton, Business Manager and Treasurer, will receive sealed bids until 2 p.m. (CST) on Jan. 27 for the purchase of \$275,000 student union facilities 1960 revenue bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the Terre Haute First National Bank, in Terre Haute. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jackson Township, Civil Township (P. O. Owensburg), Ind.

Bond Sale—The \$13,000 school aid 1960 bonds offered on Dec. 28—v. 192, p. 2558—were awarded to The City Securities Corp., as 3 1/4s.

IOWA

Britt, Iowa

Bond Offering—Venice A. Reichardt, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 6 for the purchase of \$96,000 sewer bonds. Dated March 1, 1961. Due on Nov. 1 from 1962 to 1980 inclusive. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler of Chicago.

Newton, Iowa

Bond Offering—Dale Andrews, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 6 for the purchase of \$96,000 street improvement bonds. Dated March 1, 1961. Due on June 1 from 1962 to 1970 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Traer, Iowa

Bond Sale—The \$70,000 liberty memorial bonds offered on Jan. 9—v. 193, p. 54—were awarded to a group composed of Shaw, McDermott & Co., Neu & Co. Inc., and First of Iowa Corp., as follows:

\$10,000 as 3 3/4s. Due on Nov. 1 from 1962 to 1964 inclusive.
30,000 as 3s. Due on Nov. 1 from 1965 to 1970 inclusive.
30,000 as 3 1/4s. Due on Nov. 1 from 1971 to 1976 inclusive.

West Union, Iowa

Bond Sale—An issue of \$118,000 bonds offered on Jan. 10 was sold to The Carelton D. Beh Co. Dated Feb. 1, 1961. Due on Nov. 1 from 1961 to 1975 inclusive. Legality approved by Bannister Carpenter, Ahlers & Cooney, of Des Moines.

KANSAS

Lawrence, Kan.

Bond Offering—Harold C. Fisher, City Clerk, will receive sealed bids until 11 a.m. (CST) on Jan. 31 for the purchase of \$652,000 internal improvement general obligation bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1971 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Boyd County (P. O. Gatlettburg), Ky.

Bond Sale—An issue of \$350,000 school building revenue bonds offered on Jan. 6 was sold to The Equitable Securities Corporation, and Associates.

Louisville, Ky.

Bond Sale—The \$4,800,000 school building revenue, series 1960 bonds offered on Jan. 10—v. 193, p. 54—were awarded to a syndicate headed by J. J. B. Hil-

liard & Son, at a price of par, a net interest cost of about 3.43%, as follows:

\$1,015,000 as 3 1/2s. Due on June 1 from 1962 to 1964 inclusive.
1,130,000 as 3 3/4s. Due on June 1 from 1965 to 1967 inclusive.
1,710,000 as 3 1/4s. Due on June 1 from 1968 to 1971 inclusive.
945,000 as 3 1/2s. Due on June 1, 1972 and 1973.

Other members of the syndicate were as follows: Blyth & Co., Inc.; Equitable Securities Corp.; Merrill Lynch, Pierce, Fenner & Smith Inc.; Graham-Conway Co.; Stein Bros. & Boyce; Goodbody & Co.; The Kentucky Co.; and Russell, Long & Co.

Murray State College (P. O. Murray), Ky.

Bond Offering—Patsy Rowland, Secretary of the Board of Regents, will receive sealed bids until 11 a.m. (CST) on Feb. 3 for the purchase of \$800,000 dormitory revenue bonds. Dated June 1, 1960. Due on June 1 from 1963 to 2000 inclusive. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA

Acadia Parish (P. O. Crowley), La.

Bond Sale—The \$300,000 jail bonds offered on Jan. 10—v. 193, p. 54—were awarded to Ducournau & Kees.

De Quincy, La.

Bond Sale—The \$350,000 public improvement bonds offered on Jan. 11—v. 193, p. 54—were awarded to Ladd Dinkins & Co., and Howard, Weil, Labouisse, Friedrichs & Co., jointly.

Grand Coteau, La.

Bond Offering—Oscar Marks, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Feb. 9 for the purchase of \$25,000 public improvement bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1981 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Lincoln Parish School Districts (P. O. Rouston), La.

Bond Sale—The \$1,800,000 Rouston school district No. 1 bonds offered on Jan. 18—v. 192, p. 2376—were awarded to a syndicate headed by Scharff & Jones, Inc., at a price of par.

Other members of the syndicate were as follows: Barrow, Leary & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., Arnold & Derbes, Inc., Ducournau & Kees, E. F. Hutton & Co., Schweickhardt & Co., and Felix M. Rives.

Additional Sale—The \$40,000 Choudrant school district No. 6 bonds offered on at the same time were awarded to a syndicate headed by the Equitable Securities Corp., at a price of par.

Other members of the syndicate were as follows: Hattier & Sanford, Newman, Brown & Co., Inc., Howard, Weil, Labouisse, Friedrichs & Co., Nushloch, Baudean & Smith, Glas & Co., Crane Investment Co., Inc., Dane & Co., and Commercial National Bank, Shreveport.

Rapides Parish, Big Island School District No. 50 (P. O. 1230 Alexandria), La.

Bond Offering—J. S. Slocum, Secretary of the Parish School Board, will receive sealed bids until 1:45 p.m. (CST) on Feb. 8 for the purchase of \$589,000 school bonds. Dated April 15, 1961. Due on April 15 from 1962 to 1971 inclusive. Principal and interest (A-O) payable at the Parish School Board Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

St. Landry Parish Fire Protection District No. 3 (P. O. Opelousas), La.

Bond Sale—The \$110,000 public improvement bonds offered on Jan. 3—v. 192, p. 2558—were awarded to Ladd Dinkins & Co.

Terrebonne Parish Recreation Dist. No. 1 (P. O. Schriever), La.

Bond Sale—The \$105,000 public improvement bonds offered on Jan. 11—v. 192, p. 2661—were awarded to Kohlmeier & Co.

MAINE**Lewiston, Maine**

Bond Sale—The \$1,850,000 junior high school and public improvement bonds offered on Jan. 11—v. 193, p. 150—were awarded to a syndicate composed of The Morgan Guaranty Trust Co., of New York, C. J. Devine & Co., First of Michigan Corp., New York Hanseatic Corp., and Ernst & Co., as 3.40s, at a price of 100.7289, a basis of about 3.33%.

Old Town Water District, Maine

Bond Sale—The \$800,000 water series V bonds offered on Jan. 18—v. 193, p. 245—were awarded to The American Securities Corp., as 4s, at a price of 100.529, a basis of about 3.95%.

Rockland City, Owls Head and South Thomaston Towns**School Administrative District No. 5 (P. O. Rockland), Maine**

Bond Offering—Bruce J. Kinney, District Treasurer, will receive sealed bids c/o The First National Bank of Boston, until 11 a.m. (EST) on Jan. 25 for the purchase of \$1,250,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1982 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes & Gray, of Boston.

MARYLAND**Montgomery County (P. O. Rockville), Md.**

Bond Sale—The \$11,000,000 general obligation bonds offered on Jan. 17—v. 193, p. 150—were awarded to a syndicate headed by the First National City Bank, of New York, as 5s, 3½s, 1s and ½s, at a price of 100.049, a net interest cost of about 3.49%.

Other members of the syndicate were as follows:

First Boston Corp., Harris Trust & Savings Bank, of Chicago, Chemical Bank New York Trust Co., of New York, Mercantile-Safe Deposit & Trust Co., of Baltimore, Northern Trust Co., of Chicago, White, Weld & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., Kuhn, Loeb & Co., J. C. Bradford & Co., Johnston, Lemon & Co., Industrial National Bank, Providence, Dempsey-Tegeler & Co., Baker, Watts & Co., Commerce Trust Co., of Kansas City, Wachovia Bank & Trust Co., of Winston-Salem, Robert Winthrop & Co., William S. Morris & Co., Jones, Kreeger & Co., Winslow, Cohu & Stetson, Inc., Stranahan, Harris & Co., Lyons & Shaffo, Inc., H. V. Sattley & Co., Elkins, Morris, Stokes & Co., and Stockyards National Bank, of Wichita.

Washington Suburban Sanitary District (P. O. 4017 Hamilton Street, Hyattsville), Md.

Bond Offering—Jas. J. Lynch, Treasurer of the Sanitary Suburban Commission, will receive sealed bids until March 14 for the purchase of \$10,000,000 various general obligation bonds.

MASSACHUSETTS**Avon Consolidated School District, Massachusetts**

Bond Sale—The \$662,000 bonds offered on Jan. 17—v. 193, p. 245—were awarded to Halsey, Stuart & Co., Inc., and White, Weld & Co., jointly, as 3.60s, at a price of 100.82, a basis of about 3.51%.

Clinton, Mass.

Bond Offering—Walter J. O'Malley, Town Treasurer, will receive sealed bids c/o the New England Merchants National Bank of Boston, 28 State St., Boston 6, until 11 a.m. (EST) on Jan. 24 for the purchase of \$950,000 water bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest

payable at the New England Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Holliston, Mass.

Bond Sale—An issue of \$880,000 school project loan, act of 1948 bonds offered on Jan. 12 was sold to a group composed of Goldman, Sachs & Co., Paine, Webber, Jackson & Curtis, and Hornblower & Weeks, as 3.60s, at a price of 100.754, a basis of about 3.52%.

Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest payable at the First National Bank, in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Bond Sale—An issue of \$33,000 general obligation signal bonds offered on Jan. 12 was sold to The Rockland-Atlas National Bank, of Boston, as 2½s, at a price of 100.09, a basis of about 2.46%.

Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1966 inclusive. Principal and interest payable at the New England Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westminster, Mass.

Bond Offering—Daniel J. O'Hearn, Town Treasurer, will receive sealed bids c/o the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (EST) on Jan. 26 for the purchase of \$125,000 water bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1976 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN**Adams Township School District (P. O. Painesdale), Mich.**

Bond Offering—Henry Combelack, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 31 for the purchase of \$45,000 school building limited tax bonds. Dated Jan. 1, 1961. Due on April 1 from 1962 to 1968 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Berkley School District, Mich.

Bond Sale—The \$900,000 building and site, series 2 bonds offered on Jan. 16—v. 193, p. 151—were awarded to a group composed of Harriman Ripley & Co., Inc.; Halsey, Stuart & Co., Inc.; and H. V. Sattley & Co., Inc., at a price of par, a net interest cost of about 3.78%, as follows:

\$60,000 as 5s. Due on Jan. 1 from 1962 to 1964 inclusive.
290,000 as 3½s. Due on Jan. 1 from 1965 to 1975 inclusive.
190,000 as 3¾s. Due on Jan. 1 from 1976 to 1980 inclusive.
360,000 as 3¾s. Due on Jan. 1 from 1981 to 1987 inclusive.

Detroit, Mich.

Bond Offering—Henry P. Dowling, City Controller, will receive sealed bids until 10:30 a.m. (EST) on Jan. 31 for the purchase of \$220,000 street & alley paving special assessment, series 60-Q bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1964 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Rapids, Mich.

Bond Offering—R. Stanton Kilpatrick, City Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 31 for the purchase of \$255,000 special assessment bonds.

Dated June 1, 1960. Due on June 1 from 1961 to 1964 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grosse Ile Township (P. O. Grosse Ile), Mich.

Bond Offering—Elizabeth L. Johnson, Township Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$150,000 town hall limited tax bonds. Dated Oct. 1, 1960. Due on April 1 from 1961 to 1975 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Jackson County (P. O. Jackson), Michigan

Bond Sale—The \$1,750,000 medical care facility limited tax bonds offered on Jan. 12—v. 192, p. 2661—were awarded to a syndicate headed by Braun, Bosworth & Co., Inc., at a price of 100.064, a net interest cost of about 2.59%, as follows:

\$355,000 as 4s. Due on April 1 from 1961 to 1963 inclusive.
1,045,000 as 2¾s. Due on April 1 from 1964 to 1970 inclusive.
60,000 as 2¾s. Due on April 1, 1971.
115,000 as 2s. Due on April 1, 1971.
175,000 as 2s. Due on April 1, 1972.

Other members of the syndicate were as follows: First of Michigan Corp.; John Nuveen & Co.; Commerce Trust Co., of Kansas City; Kenower, MacArthur & Co.; Stranahan, Harris & Co., and McDonald-Moore & Co.

Livonia School District, Mich.

Bond Sale—The \$4,440,000 school site and building bonds offered on Jan. 12—v. 192, p. 2377—were awarded to a syndicate headed by the First of Michigan Corp., and Harriman Ripley & Co., Inc., at a price of 100.032, a net interest cost of about 4.02%, as follows:

\$390,000 as 5s. Due on July 1 from 1962 to 1966 inclusive.
500,000 as 4½s. Due on July 1 from 1967 to 1971 inclusive.
950,000 as 4½s. Due on July 1 from 1972 to 1978 inclusive.
1,925,000 as 4s. Due on July 1 from 1979 to 1987 inclusive.
675,000 as 3¾s. Due on July 1 from 1988 to 1990 inclusive.

Other members of the syndicate were as follows: John Nuveen & Co.; B. J. Van Ingen & Co.; Barcus, Kindred & Co.; Paine, Webber, Jackson & Curtis; Stranahan, Harris & Co.; Kenower, MacArthur & Co.; Commerce Trust Co. of Kansas City; H. V. Sattley & Co.; Shannon & Co.; Watling, Lerchen & Co.; McDonald-Moore & Co.; Mullaney, Wells & Co.; Charles Parcells & Co.; Allison-Williams Co.; Ballman & Main; Channer Newman Securities Co.; Pohl & Co., and Walter, Woody & Heimerdinger.

Midland, Mich.

Bond Sale—The \$201,000 special assessment bonds offered on Jan. 11—v. 192, p. 2662—were awarded to The Chemical State Savings Bank, of Midland.

North Muskegon, Mich.

Bond Sale—The \$95,000 water supply and sewage disposal system revenue 1960 bonds offered on Jan. 9—v. 192, p. 2662—were awarded to McDonald-Moore & Co., at a price of 100.09, a net interest cost of about 3.69%, as follows:

\$40,000 as 3¾s. Due on Jan. 1 from 1963 to 1970 inclusive.
20,000 as 3s. Due on Jan. 1 from 1971 to 1975 inclusive.
35,000 as 4s. Due on Jan. 1 from 1976 to 1980 inclusive.

Oakland County (P. O. No. 550 South Telegraph Road, Pontiac), Mich.

Bond Offering—Harry W. Horton, Secretary of the Board of Public Works, will receive sealed bids until 10:30 a.m. (EST) on Jan. 23 for the purchase of \$165,000 special assessment Farmington-Kendallwood Arm Sewage disposal system bonds. Dated Sept. 1, 1960. Due on May 1 from 1961 to 1972 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Roseville, Mich.

Bond Sale—The \$399,000 fire stations general obligation bonds offered on Jan. 9—v. 192, p. 2662—were awarded to H. V. Sattley & Co., Inc.

Roseville School District, Mich.

Bond Offering—Clarence E. Pryor, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 7 for the purchase of \$2,000,000 building and site, series 1 bonds. Dated Feb. 1, 1961. Due on June 1 from 1961 to 1986 inclusive. Callable as of June 1, 1971. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

St. Ignace School District, Mich.

Bond Offering—Robert B. Leveille, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 16 for the purchase of \$980,000 school building bonds. Dated March 1, 1961. Due on Oct. 1 from 1962 to 1990 inclusive. Callable as of Oct. 1, 1975. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Schoolcraft Community School District No. 50, Mich.

Bond Sale—The \$395,000 school bonds offered on Jan. 10—v. 193, p. 151—were awarded to The First of Michigan Corporation, and E. H. Schneider & Co., jointly, at a price of 100.025, a net interest cost of about 3.88%, as follows:

\$35,000 as 4½s. Due on July 1 from 1962 to 1965 inclusive.
115,000 as 3½s. Due on July 1 from 1966 to 1974 inclusive.
105,000 as 3¾s. Due on July 1 from 1975 to 1980 inclusive.
140,000 as 4s. Due on July 1 from 1981 to 1986 inclusive.

Sturgis School District, Mich.

Bond Sale—The \$1,000,000 school site and building limited tax bonds offered on Jan. 17—v. 192, p. 2662—were awarded to a syndicate composed of Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Stranahan, Harris & Co.; McDonald-Moore & Co.; and Allan Blair & Co., at a price of 100.009.

Superior School District No. 14 (P. O. Brimley), Mich.

Bond Sale—The \$525,000 school bonds offered on Jan. 11—v. 193, p. 151—were awarded to Barcus, Kindred & Co.

MINNESOTA**Anoka-Hennepin Indep. School District No. 11 (P. O. Anoka), Minn.**

Bond Offering—Raymond K. Nelson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 24 for the purchase of \$1,000,000 general obligation school building bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1964 to 1986 inclusive. Callable as of Jan. 1, 1971. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Howard, Peterson,

LeFevre, Lefler & Haertzen, of Minneapolis.

Hastings, Minn.

Bond Sale—The \$85,000 fire hall 1961 bonds offered on Jan. 12—v. 193, p. 55—were awarded to The Allison-Williams Co., at a price of par, a net interest cost of about 3.50%, as follows:

\$40,000 as 3s. Due on Aug. 1 from 1963 to 1970 inclusive.
15,000 as 3.30s. Due on Aug. 1 from 1971 to 1973 inclusive.
15,000 as 3½s. Due on Aug. 1 from 1974 to 1976 inclusive.
15,000 as 3.70s. Due on Aug. 1 from 1977 to 1979 inclusive.

Medford Indep. School District No. 763, Minn.

Bond Offering—Edgar A. Kubalsky, District Clerk, will receive sealed bids until Feb. 16 for the purchase of \$249,000 school building bonds. Dated March 1, 1961. Due on March 1 from 1964 to 1987 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Paegre & Benson, of Minneapolis.

Minneapolis-St. Paul Metropolitan Airports Commission (P. O. 2329 University Avenue, St. Paul 4), Minnesota

Bond Offering—H. G. Kuttu, Executive Director, will receive sealed bids until noon (CST) on Jan. 23 for the purchase of \$2,200,000 airport improvement, series 9 bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1964 to 1981 inclusive. Callable as of Jan. 1, 1973. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Pine Bend-Inver Grove Indep. School Dist. No. 199 (P. O. Gackstetter and Middle Roads, South St. Paul), Minn.

Bond Offering—Frederick R. Riehm, District Clerk, will receive sealed bids until 5 p.m. (CST) on Feb. 1 for the purchase of \$250,000 school building 1961 bonds. Dated March 1, 1961. Due on Sept. 1 from 1963 to 1980 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

St. Paul, Minn.

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on March 8 for the purchase of \$10,634,000 various general obligation bonds.

South St. Paul, Minn.

Bond Sale—The \$13,000 sewage plant 1960 bonds offered on Dec. 19—v. 192, p. 2273—were awarded to The Drivers Exchange State Bank, of South St. Paul, as 4½s, at a price of par.

Wood Lake Independent School District No. 896, Minn.

Bond Sale—An issue of \$33,500 school bonds offered on Jan. 9 was sold to The First National Bank, of Chaska.

Dated Feb. 1, 1961. Due on Feb. 1 from 1964 to 1981 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

MISSISSIPPI**Gulfport, Miss.**

Bond Sale—An issue of \$750,000 general obligation sewerage treatment bonds offered on Jan. 10 was sold to a syndicate composed of Merrill Lynch, Pierce, Fenner & Smith, Inc.; Hattier & Sanford, Harrington & Co.; Arnold & Derbes, Kroeze, McLarty & Co., and Phillips-Galtney & Co., at a price of par, a net interest cost of about 3.82%, as follows:

\$210,000 as 4s. Due on March 1 from 1962 to 1968 inclusive. 180,000 as 3½s. Due on March 1 from 1969 to 1974 inclusive. 300,000 as 4s. Due on March 1 from 1975 to 1984 inclusive. 60,000 as 3½s. Due on March 1, 1985 and 1986.

Mathiston, Miss.

Bond Sale—The \$100,000 industrial plant bonds offered on Jan. 10—v. 192, p. 2662—were awarded to The First Jackson Securities Corp., at a price of 100.098.

Drury College, Springfield, Mo.

Bond Offering—Carl Stillwell, Vice-President and Secretary, will receive sealed bids until 11 a.m. (CST) on Feb. 4 for the purchase of \$250,000 dormitory revenue 1960 bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by Stinson, Mag, Thomson. McEvers & Fizzell, of Kansas City.

MISSOURI

Independence School District, Mo.

Bond Sale—The \$1,200,000 general obligation building bonds offered on Jan. 11—v. 193, p. 151—were awarded to a group composed of The Northern Trust Co., of Chicago, Stern Bros. & Co., and Lucas, Eisen & Waacklerle, at a price of 100.346, a net interest cost of about 3.04%, as follows:

\$130,000 as 4½s. Due on March 1 from 1962 to 1964 inclusive.
190,000 as 2½s. Due on March 1 from 1965 to 1967 inclusive.
510,000 as 3s. Due on March 1 from 1968 to 1972 inclusive.
370,000 as 3.20s. Due on March 1 from 1973 to 1976 inclusive.

St. Louis, Mo.

Bond Offering—Julius W. Delabar, City Auditor, will receive sealed bids until Feb. 15 for the purchase of \$15,802,000 various general obligation bonds.

St. Louis County (P. O. Clayton), Mo.

Bond Sale—The \$2,447,000 public improvement bonds offered on Jan. 18—v. 193, p. 54—were awarded to a syndicate headed by Morgan Guaranty Trust Co., of New York, at a price of 100.108, a net interest cost of about 3.04%, as follows:

\$1,562,000 as 3s. Due on Feb. 1 from 1962 to 1975 inclusive.
885,000 as 3.10s. Due on Feb. 1 from 1976 to 1981 inclusive.

Other members of the syndicate were as follows: G. H. Walker & Co.; Clark, Dodge & Co.; Hayden, Stone & Co.; W. H. Morton & Co.; Gregory & Sons, and Winslow, Cohu & Stetson.

Washington University, St. Louis, Missouri

Bond Offering—James J. Ritterkamp, Jr., Secretary of the Board of Directors, will receive sealed bids until 1 p.m. (CST) on Feb. 3 for the purchase of \$1,528,000 student housing, series 1959 bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1962 to 1999 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Helena Special Improvement Dist. No. 217, Mont.

Bond Sale—An issue of \$34,700 sanitary sewer construction bonds offered on Jan. 9 was sold to The Huppert Realty Co., of Livingston, as 5s at a price of 100.06, a basis of about 4.90%.

Dated Feb. 1, 1961. Due on Jan. 1, 1977.

Wheatland County, Harlowton School Districts, Mont.

Bond Offering—An issue of \$295,000 bonds was sold to Davidson & Co., as follows:

\$180,000 high school district No. 16 bonds.
115,000 school district No. 16 bonds.

NEVADA

Ormsby County School District (P. O. Box 603 Carson City), Nevada

Bond Offering—Charles S. Peters, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 30 for the purchase of \$250,000 school building 1961 limited tax bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW JERSEY

Barnegat Light, N. J.

Bond Sale—The \$41,000 general improvement bonds offered on Jan. 9—v. 193, p. 54—were awarded to Boland, Saffin, Gordon & Sautter, as 3.60s, at a price of 100.016, a basis of about 3.59%.

Bergen County (P. O. Hackensack), N. J.

Bond Sale—The \$1,967,000 general, vocation school and park bonds offered on Jan. 18—v. 193, p. 246—were awarded to a syndicate headed by Phelps, Fenn & Co., taking \$1,965,000, as 3s, at a price of 100.103, a basis of about 2.98%.

Other members of the syndicate were as follows: Stone, & Webster Securities Corp.; Blair & Co., Inc.; Paine, Webber, Jackson & Curtis; Industrial National Bank, of Providence, and Dominick & Dominick.

Camden, N. J.

Bond Sale—The \$950,000 general obligation sewer bonds offered on Jan. 17—v. 193, p. 151—were awarded to a syndicate composed of Shields & Co., Ladenburg, Thalmann & Co., Francis I. duPont & Co., E. F. Hutton & Co., and Raffensperger, Hughes & Co., as 3.65s, at a price of 100.068, a basis of about 3.64%.

Additional Sale—The \$280,000 general obligation street bonds offered at the same time were awarded to a syndicate composed of Boland, Saffin, Gordon & Sautter, Goodbody & Co., Lebenthal & Co., R. D. White & Co., Camden Trust, and Seasongood & Mayer, as 3½s, at a price of 100.10, a basis of about 3.23%.

Clara Maass Memorial Hospital, Belleville, N. J.

Bond Sale—The \$500,000 student nurses dormitory revenue bonds offered on Jan. 13—v. 193, p. 151—were awarded to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Lower Township School District (P. O. Cape May), N. J.

Bond Sale—The \$275,000 school bonds offered on Jan. 11—v. 193, p. 54—were awarded to J. B. Hanauer & Co., as 4.05s, at a price of 100.31, a basis of about 4.02%.

Mount Holly Township School District (P. O. Mount Holly), New Jersey

Bond Sale—The \$1,100,000 school bonds offered on Jan. 10—v. 192, p. 2662—were awarded to a syndicate composed of Phelps, Fenn & Co., Rambo, Close & Kerner, Inc., Suplee, Yeatman, Mosley & Co., Inc., Newburger, Loeb & Co., and C. C. Collings & Co., Inc., taking \$1,097,000 as 3½s, at a price of 100.34, a basis of about 3.71%.

Riverdale, N. J.

Bond Sale—The \$250,000 bonds offered on Jan. 12—v. 193, p. 55—were awarded to John J. Ryan & Co., as 3.95s, at a price of 100.27, a basis of about 3.92%.

Union Township (P. O. Union), N. J.

Bond Sale—The \$870,000 public improvement bonds offered on Jan. 16—v. 193, p. 246—were awarded to John Nuveen & Co., as 2.85s, at a price of 100.031, a basis of about 2.84%.

Wharton, N. J.

Bond Sale—The \$37,000 water bonds offered on Jan. 10—v. 193, p. 55—were awarded to the National Union Bank, of Dover, as 3.20s.

NEW YORK

East Rockaway, N. Y.

Bond Sale—An issue of \$160,000 general purpose 1961 bonds offered on Jan. 11 was sold to The Meadow Brook National Bank, of West Hempstead, as 2.90s, at a price of 100.06, a basis of about 2.88%.

Dated Feb. 1, 1961. Due on Aug. 1 from 1961 to 1975 inclusive. Principal and interest (F-A) payable at the Meadow Brook National Bank, in East Rockaway.

Legality approved by Hawkins, Delafield & Wood, of New York.

Liberty, N. Y.

Bond Offering—Chandler Borden, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$286,000 improvement bonds. Dated Dec. 15, 1960. Due on June 15 from 1961 to 1987 inclusive. Principal and interest (J-D) payable at the National Bank of Liberty, and the Sullivan County National Bank of Liberty. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Lloyd, Marlborough and New Paltz Central Sch. Dist. No. 3 (P. O. Highland), N. Y.

Bond Offering—Theodore

Schunk, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 31 for the purchase of \$1,925,000 school bonds. Dated Feb. 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, in New York City. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Montgomery, Crawford, Walkhill, Newburgh, Hamptonburgh, New Windsor and Shawangunk Central School Dist. No. 1 (P. O. 75 Orchard Street, Walden), N. Y.

Bond Offering—Helen M. Weltzien, District Clerk, will receive sealed bids until 2 p.m. (EST) on

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- PACIFIC COAST STOCK EXCHANGE
- PHILADELPHIA-BALTIMORE STOCK EXCHANGE
- PITTSBURGH STOCK EXCHANGE

GENERAL QUOTATIONS

- BANKS AND TRUST COMPANIES—DOMESTIC CANADIAN
- EQUIPMENT TRUSTS (RR.)
- EXCHANGE SEATS
- FEDERAL LAND BANK BONDS
- FOREIGN GOVERNMENT BONDS
- INDUSTRIAL BONDS
- INDUSTRIAL AND MISCELLANEOUS STOCKS
- INSURANCE STOCKS
- INVESTING COMPANIES SECURITIES
- MUNICIPAL BONDS—DOMESTIC CANADIAN
- PUBLIC UTILITY BONDS
- PUBLIC UTILITY STOCKS
- RAILROAD BONDS
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Jan. 25 for the purchase of \$1,900,000 school 1960, second series bonds. Dated Dec. 1, 1960. Due on June 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the Manufacturers Trust Co., of New York. Legality approved by Sykes, Galloway & Dikeman, of New York City.

New York (State of)

Bond Sale—The \$63,450,000 state guaranteed bonds offered on Jan. 17—v. 193, p. 151—were awarded to a syndicate formed by the merger of a First National City Bank group, a Chase Manhattan Bank group, and a Lehman Brothers group, with interest rates ranging from 2 3/4% to 4%, at a price of 100.0555, a net interest cost of about 3.48%.

Other members of the First National City Bank group were as follows: Bankers Trust Co., Morgan Guaranty Trust Co., both of New York, Harriman Ripley & Co., Inc., Smith, Barney & Co., Halsey, Stuart & Co., Inc., First National Bank of Chicago, Lazard Freres & Co., Goldman, Sachs & Co., Eastman Dillon, Union Securities & Co.

Drexel & Co., Continental Illinois National Bank & Trust Co., of Chicago, Bank of America N. T. & S. A., of San Francisco, Wood, Struthers & Co., Roosevelt & Cross, Coffin & Burr, Inc., Dean Witter & Co., F. S. Smithers & Co., Lee Higginson Corp., Dominick & Dominick, Hayden, Stone & Co., Shearson, Hammill & Co., Clark, Dodge & Co., Laidlaw & Co.

Robert Winthrop & Co., J. C. Bradford & Co., Braun, Bosworth & Co., Inc., Brown Bros. Harriman & Co., Alex. Brown & Sons, American Securities Corp., Dick & Merle-Smith, R. S. Dickson & Co., Bramhall, Falion & Co., Inc., City National Bank & Trust Co., of Kansas City, Mercantile-Safe Deposit & Trust Co., of Baltimore, Boland, Saffin, Gordon & Sauter, Bacon, Whipple & Co.

Industrial National Bank, of Providence, Granbery, Marache & Co., Tilney & Co., Johnston, Lemmon & Co., Branch Banking & Trust Co., of Wilson, National Bank of Commerce, in Seattle, The Ohio Company, Laird, Bissell & Meeds, Winslow, Cohu & Stetson, Singer, Deane & Scribner, First Cleveland Corp., Henry Harris & Sons, Frantz, Hutchinson & Co.

Third National Bank in Nashville, First Southwest Co., Newhard, Cook & Co., Baker, Weeks & Co., Shelby Cullom Davis & Co., Byrd Brothers, McKunkin, Patton & Co., Cunningham, Schmertz & Co., Inc., William R. Staats & Co., H. V. Sattley & Co., Charles W. Scranton & Co., Stranahan, Harris & Co., and Arthur L. Wright & Co.

Other members of the Chase Manhattan Bank group were as follows: Adams, McEntee & Co., A. C. Allyn & Co., Anderson & Strudwick, Malon S. Andrus, Inc., Arnhold and S. Bleichroeder, Inc., Bache & Co., Ball, Burge & Kraus, Barr Brothers & Co., Bartow Leeds & Co., Baxter & Co., Bear, Stearns & Co., A. G. Becker & Co., Blair & Co., Inc.

William Blair & Co., Blewer, Glynn & Co., Blunt Ellis & Simmons, Blyth & Co., Chemical Bank New York Trust Co., New York, C. F. Childs & Co., Julien Collins & Co., Cooley & Co., Courts & Co., Dempsey-Tegeler & Co., C. J. Devine & Co., A. Webster Dougherty & Co.

Francis I. duPont & Co., A. G. Edwards & Sons, Elkins, Morris, Stokes & Co., Equitable Securities Corporation, Ernst & Co., Estabrook & Co., Fahnestock & Co., Federation Bank & Trust Co., New York, Fidelity Union Trust Co., Newark, First National Bank in Dallas, First of Michigan Corporation, Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.

Franklin National Bank of Long Island, Franklin Square, Freeman & Co., Fulton, Reid & Co., Geo.

R. Gibbons & Co., Inc., Ginther & Co., Goodbody & Co., Green, Ellis & Anderson, Gregory & Sons, Hallgarten & Co., J. B. Hanauer & Co., Hannaford & Talbot, Hannahs, Ballin & Co., Harkness & Hill, Inc., Harris Trust & Savings Bank, Chicago.

Hayden, Miller & Co., Hemp-hill, Noyes & Co., Hill, Richards & Co., Hornblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., W. E. Hutton & Co., Joseph, Mellen & Miller, Inc., Kean, Taylor & Co., Kidder, Peabody & Co., Charles King & Co., King, Quirk & Co., Kuhn, Loeb & Co.

Ladenburg, Thalmann & Co., John C. Legg & Co., Carl M. Loeb, Rhoades & Co., Loewi & Co., McMaster Hutchinson & Co., Manufacturers & Traders Trust Co., Buffalo, Manufacturers Trust Co., New York, Marine Trust Company of Western New York, Buffalo, Mercantile National Bank at Dallas.

Mercantile Trust Company, St. Louis, Moore, Leonard & Lynch, William S. Morris & Co., W. H. Morton & Co., F. S. Moseley & Co., Mullaney, Wells & Co., National Bank of Westchester, White Plains, National Boulevard Bank, Chicago, National Commercial Bank & Trust Co., Albany, New York Hanseatic Corporation, Northern Trust Co., Chicago.

John Nuveen & Co., Park, Ryan, Inc., Penington, Colket & Co., Peoples National Bank, Charlottesville, Philadelphia National Bank, Philadelphia, R. W. Pressprich & Co., Rauscher, Pierce & Co., Reynolds & Co., Irving J. Rice & Co., L. F. Rothschild & Co., Ryan, Sutherland & Co., Salomon Bros. & Hutzler, Schmidt, Roberts & Parke, Schwabacher & Co.

Shields & Co., State Bank of Albany, Sterling National Bank & Trust Co., New York, Stone & Webster Securities Corp., Suplee, Yeatman, Mosley & Co., Inc., Swiss American Corporation, Talmage & Co., Spencer Trask & Co., Suller & Zucker.

B. J. Van Ingen & Co., Wachovia Bank & Trust Co., Winston-Salem, Weeden & Co., Chas. E. Weigold & Co., Wells & Christensen, Inc., Wertheim & Co., White, Weld & Co., Robert L. Whittaker & Co., J. R. Williston & Beane, Wood, Gundy & Co. and Harold E. Wood & Co.

Other members of the Lehman Bros. group were as follows: Phelps, Fenn & Co., Glore, Forgan & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., First National Bank of Oregon, in Portland, Paine, Webber, Jackson & Curtis, Bacon, Stevenson & Co., Boatmen's National Bank, of St. Louis, Ira Haupt & Co., Hirsch & Co., Wm. E. Pollock & Co., Inc., E. F. Hutton & Co., Eldredge & Co., Inc.

National State Bank, of Newark, Stroud & Co., Inc., Tucker, Anthony & R. L. Day, G. H. Walker & Co., A. M. Kidder & Co., J. A. Hogle & Co., R. H. Moulton & Co., Trust Company of Georgia, in Atlanta, James A. Andrews & Co., Inc., Rand & Co., Tripp & Co., Inc., National City Bank, of Cleveland, The Illinois Company, J. Barth & Co.

Newburger, Loeb & Co., Schaffer, Necker & Co., Field, Richards & Co., F. W. Craigie & Co., Stern Brothers & Co., Van Alstyne, Noel & Co., R. D. White & Co., Stern, Lauer & Co., Baker, Watts & Co., Fabricand & Co., John Small & Co., Inc., Sutro Bros. & Co., Robert W. Baird & Co., Inc., Burns, Corbett & Pickard, Inc., Fox, Reusch & Co., Inc., Robert Garrett & Sons.

Robert K. Wallace & Co., McDonald-Moore & Co., Mackey, Dunn & Co., Inc., The Milwaukee Company, D. A. Pincus & Co., Rambo, Close & Kerner, Inc., Sage, Rutty & Co., Stix & Co., Townsend, Dabney & Tyson, Auchincloss, Parker & Redpath, Lyons & Shafto, Inc., Wm. J.

Mericka & Co., Dolphin & Co., Emanuel, Deetjen & Co., Magnus & Co., Rippel & Co., Stein Bros. & Boyce, Watling, Lerchen & Co., MacBride, Miller & Co., Walter, Woody & Heimerdinger and Dreyfus & Co.

New York City, N. Y.

Bond Offering—Lawrence E. Gerosa, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Jan. 24 for the purchase of \$76,500,000 various general obligation bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1991 inclusive. Principal and interest (F-A) payable at the City Comptroller's office.

Suffolk County Water Authority (P. O. Sayville), N. Y.

Bond Sale—The \$3,000,000 Huntington-Babylon-Sag Harbor division waterworks revenue, series C bonds offered on Jan. 17—v. 193, p. 151—were awarded to a syndicate headed by Smith, Barney & Co., at a price of 99.0199, a net interest cost of about 3.97%, as follows:

\$175,000 as 5s. Due on June 1 from 1962 to 1968 inclusive.
140,000 as 3 1/2s. Due on June 1 from 1969 to 1973 inclusive.
300,000 as 3 3/4s. Due on June 1 from 1974 to 1981 inclusive.
1,185,000 as 3.90s. Due on June 1 from 1982 to 1990 inclusive.
1,200,000 as 4s. Due on June 1 from 1991 to 1993 inclusive.

Other members of the syndicate were as follows: Kuhn, Loeb & Co., White, Weld & Co., Estabrook & Co., Bradford & Co., Dick & Merle-Smith, and Herbert J. Sims & Co., Inc.

Ulysses, Enfield, Covert and Rector Central School District No. 1 (P. O. Trumansburg), N. Y.

Bond Sale—The \$1,200,000 school building bonds offered on Jan. 18—v. 193, p. 246—were awarded to a group composed of the Bankers Trust Co., of New York; Merrill Lynch, Pierce, Fenner & Smith, Inc., and Adams, McEntee & Co., Inc., as 3 1/2s, at a price of 100.429, a basis of about 3.46%.

NORTH CAROLINA

Greenville, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 24 for the purchase of \$550,000 bonds. Dated Dec. 1, 1960. Due on June 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at the Bankers Trust Co., in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Lincoln County (P. O. Lincolnton), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 31 for the purchase of \$1,500,000 school building, series A bonds. Dated March 1, 1961. Due on March 1 from 1964 to 1986 inclusive. Principal and interest (M-S) payable at the Morgan Guaranty Trust Co., in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

North Carolina (State of)

Bond Offering—Edwin Gill, State Treasurer, will receive sealed bids until Feb. 8 for the purchase of \$10,000,000 capital improvement bonds.

OHIO

Aurora Local School Dist., Ohio
Bond Offering—H. E. Miller, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$216,000 school improvement bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First

National Bank & Trust Company, in Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Avon Local School Dist., Ohio
Bond Sale—The \$375,000 school improvement bonds offered on Jan. 10—v. 193, p. 55—were awarded to The First Cleveland Corp., as 4s, at a price of 102.09, a basis of about 3.77%.

Canton Township School District (P. O. Canton), Ohio
Bond Sale Cancelled—The sale of \$1,250,000 school bonds offered on Jan. 9—v. 193, p. 55—has been cancelled. The bonds will be re-offered in the near future.

Clinton-Massie Local School Dist. (P. O. RFD 3, Wilmington), Ohio
Bond Offering—Everett Harvey, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$559,000 school improvement bonds. Dated Feb. 15, 1961. Due semi-annually from May 15, 1962 to Nov. 15, 1984 inclusive. Principal and interest (M-N) payable at The Clinton County National Bank & Trust Co., in Wilmington. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Columbus City School Dist., Ohio
Bond Sale—The \$7,000,000 school bonds offered on Jan. 17—v. 192, p. 2663—were awarded to a syndicate headed by the Bankers Trust Co., and the Chase Manhattan Bank, both of New York, as 3 1/4s, at a price of 101.543, a basis of about 3.12%.

Delphos City School Dist., Ohio
Bond Offering—Oris Sawmiller, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Jan. 26 for the purchase of \$150,000 improvement bonds. Dated Jan. 1, 1961. Due on Dec. 1 from 1962 to 1984 inclusive. Principal and interest (J-D) payable at the Peoples National Bank, in Delphos.

Frankfort Exempted Village School District, Ohio

Bond Offering—Marie A. Wamsley, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 26 for the purchase of \$270,000 equipment bonds. Dated Jan. 15, 1961. Due semi-annually from June 15, 1962 to Dec. 15, 1982 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, of Chillicothe. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Franklin City School District, Ohio
Bond Offering—Kenneth Bishop, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 23 for the purchase of \$734,000 school building 1960 bonds. Dated Jan. 15, 1961. Due semi-annually from June 15, 1962 to Dec. 15, 1984 inclusive. Principal and interest (J-D) payable at the Franklin National Bank, in Franklin. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Franklin-Monroe Local School Dist. (P. O. Pittsburg), Ohio

Bond Sale—The \$569,000 school bonds offered on Jan. 9—v. 192, p. 2559—were awarded to a group composed of The Ohio Company, McDonald & Co., and Sweney Cartwright & Co., as 3 3/4s, at a price of 102.21, a basis of about 3.53%.

Greenville, Ohio
Bond Sale—The \$8,910 street improvement limited tax bonds offered on Jan. 11—v. 192, p. 2559—were awarded to The Greenville National Bank, of Greenville, as 3 3/4s, at a price of par.

Hardin-Houston Local School Dist. (P. O. Houston), Ohio

Bond Offering—Milton B. Hixon, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$290,000

school construction bonds. Dated Jan. 15, 1961. Due semi-annually from June 15, 1962 to Dec. 15, 1984 inclusive. Principal and interest (J-D) payable at the Loramie Banking Company, in Ft. Loramie. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Hinckley Township (P. O. Hinckley), Ohio

Bond Sale—The \$65,000 township improvement bonds offered on Jan. 5—v. 192, p. 2663—were awarded to The First Cleveland Corp., as 3 1/2s, at a price of 100.86, a basis of about 3.33%.

Loudonville, Ohio

Bond Offering—Margaret Weimer, Village Clerk-Treasurer, will receive sealed bids until noon (EST) on Jan. 23 for the purchase of \$18,100 special assessment street improvement limited tax bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the Farmers and Savings Bank of Loudonville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Madison Local School District (P. O. Mansfield), Ohio

Bond Sale—The \$1,700,000 school improvement bonds offered on Jan. 18—v. 192, p. 2663—were awarded to a syndicate headed by Hayden, Miller & Co., as 3 3/4s, at a price of 102.545, a basis of about 3.64%.

Other members of the syndicate were as follows: Commerce Trust Co., Kansas City; Fahey, Clark & Co.; Field, Richards & Co.; First Cleveland Corp.; Wm. J. Mericka & Co.; Merrill Lynch Pierce, Fenner & Smith, Inc.; Prescott & Co., and Saunders, Stiver & Co.

McDonald Village Local School District (P. O. Warren), Ohio

Bond Offering—Fred L. Molin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$250,000 school bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First National Bank of Girard.

Medina, Ohio

Bond Sale—The \$1,225,000 bonds offered on Jan. 9—v. 192, p. 2663—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Goldman, Sachs & Co., Field, Richards & Co., Provident Bank of Cincinnati, and H. V. Sattley & Co., as 3 3/4s, at a price of 102.1324, a basis of about 3.56%.

Middleport, Ohio

Bond Sale—The \$25,000 fire truck & equipment bonds offered on Jan. 11—v. 193, p. 55—were awarded to The Pomeroy National Bank, of Pomeroy, as 3s, at a price of par.

Monclova Township (P. O. Whitehouse), Ohio

Bond Offering—Calvin R. Tilton, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$50,000 fire station and apparatus bonds. Dated Jan. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at The Whitehouse State Savings Bank, in Whitehouse.

North Baltimore, Ohio

Bond Sale—The \$100,000 sewer bonds offered on Jan. 10—v. 193, p. 55—were awarded to McDonald & Co., as 3 3/4s, at a price of 102.477, a basis of about 3.45%.

Old Fort Local School Dist., Ohio

Bond Offering—M. L. Ransom, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Feb. 6 for the purchase of \$150,000 school improvement bonds. Dated March 1, 1961. Due on Nov. 1 from 1962 to 1976 inclusive. Principal and in-

terest (M-N) payable at the Old Fort Banking Co., in Old Fort. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Rittman, Ohio

Bond Sale—The \$102,693 special assessment street improvement limited tax bonds offered on Jan. 9—v. 193, p. 151—were awarded to McDonald & Co., as 3s, at a price of 100.29, a basis of about 2.94%.

River Valley School District (P. O. Marion), Ohio

Bond Offering—Walter M. Lindsay, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 2 for the purchase of \$975,000 high school building bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1984 inclusive. Principal and interest (J-D) payable at the National City Bank of Marion. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Rush Local School District (P. O. New Philadelphia), Ohio

Bond Sale—The \$50,000 building and equipment bonds offered on Jan. 13—v. 193, p. 55—were awarded to Curtiss, Houe & Co., as 4s, at a price of 100.28, a basis of about 3.98%.

Scioto-Republic Local School Dist. (P. O. State Route 18, Tiffin), Ohio

Bond Offering—Glenn Michener, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$213,000 school bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1982 inclusive. Principal and interest (J-D) payable at the Republic Banking Company, in Republic. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert City School District, Ohio

Bond Sale—The \$1,920,000 school improvement bonds offered on Jan. 18—v. 193, p. 55—were awarded to a syndicate composed of the First National Bank; Continental Illinois National Bank, both of Chicago; Wertheim & Co.; Reynolds & Co.; J. A. Hogle & Co.; and Fulton Reid & Co., as 3½s, at a price of 100.62, a basis of about 3.20%.

West Carrollton, Ohio

Bond Offering—Robert Wilson, Village Clerk, will receive sealed bids until noon (EST) on Jan. 30 for the purchase of \$175,000 sewer 1960 bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Company, in West Carrollton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

West Carrollton Exempted Village School District, Ohio

Bond Sale—The \$795,000 school building, series 1960 bonds offered on Jan. 18—v. 193, p. 151—were awarded to a group composed of Braun, Bosworth & Co., Inc.; Kenower, MacArthur & Co.; Stranahan, Harris & Co., and Ryan, Sutherland & Co., as 3½s, at a price of 100.567, a basis of about 3.69%.

OKLAHOMA

Oklahoma City, Okla.

Bond Offering—Sealed bids will be received until Feb. 1 for the purchase of \$8,500,000 airport revenue bonds.

Payne County Independent School District No. 16 (P. O. Stillwater), Okla.

Bond Sale—The \$325,000 building and equipment bonds offered on Jan. 3—v. 192, p. 2664—were awarded to The First National Bank & Trust Co., of Oklahoma City, and Stillwater National Bank, of Stillwater, jointly.

OREGON

La Grande, Ore.

Bond Sale—The \$464,000 general obligation improvement bonds offered on Jan. 11—v. 193, p. 55—were awarded to Foster & Marshall.

Oregon (State of)

Bond Sale—The \$30,000,000 general obligation veterans welfare, series XIV bonds offered on Jan. 17—v. 193, p. 55—were awarded to a syndicate headed by the Bankers Trust Co., of New York, and the Harris Trust & Savings Bank, of Chicago, at a price of 98.721, a net interest cost of about 3.43%, as follows: \$10,000,000 as 3½s. Due on Feb. 1, 1976. 20,000,000 as 3.40s. Due on Feb. 1, 1977 and 1978.

Other members of the syndicate were as follows:

First National City Bank, of New York, First National Bank of Oregon, of Portland, Chase Manhattan Bank, of New York, Kuhn, Loeb & Co., Blyth & Co., Inc., Northern Trust Co., of Chicago, Chemical Bank New York Trust Co., of New York, Philadelphia National Bank, of Philadelphia, Equitable Securities Corporation, Seattle, First National Bank of Seattle.

Merrill Lynch, Pierce, Fenner & Smith, Inc., R. W. Pressprich & Co., Weeden & Co., F. S. Mosely & Co., Dean Witter & Co., American Securities Corporation, Carl M. Loeb, Rhoades & Co., Marine Trust Company of Western New York, Buffalo, J. C. Bradford & Co., F. S. Smithers & Co., Alex. Brown & Sons, W. H. Morton & Co., Inc., Braun, Bosworth & Co., Inc.

Commerce Trust Co., of Kansas City, Hirsch & Co., Trust Co. of Georgia, of Atlanta, Bacon, Whipple & Co., Dick & Merle-Smith, Mercantile-Safe Deposit & Trust Co., of Baltimore, Fitzpatrick, Sullivan & Co., Hemphill, Noyes & Co., Stern Bros. & Co., J. A. Hogle & Co., First National Bank, in Dallas, Republic National Bank, of Dallas.

United States National Bank, of Portland, Fidelity Union Trust Co., National State Bank, both of Newark, Baker, Watts & Co., Gregory & Sons, Rand & Co., Brown Brothers Harriman & Co., Blewer, Glynn & Co., R. D. White & Co., Robert Winthrop & Co., Courts & Co., National Bank of Washington, of Tacoma, Bartow, Leeds & Co., Hayden, Miller & Co., Fahey Clark & Co.

Third National Bank in Nashville, Ernst & Co., Kalman & Co., Inc., McDonnell & Co., Inc., Anderson & Strudwick, Bramhall, Falion & Co., Inc., City National Bank & Trust Co., of Chicago, Stern, Lauer & Co., Wells & Christensen, Inc., Henry Harris & Sons, Seattle-Trust & Savings Bank, of Seattle, Van Alstyne, Noel & Co., Frantz Hutchinson & Company.

J. C. Wheat & Co., First National Bank & Trust Co., of Oklahoma City, Dreyfus & Co., Ryan, Sutherland & Co., DeHaven & Townsend, Crouter & Bodine, Federation Bank & Trust Co., of New York, Mid-South Securities Co., Eddleman, Pollok & Fosdick, Inc., Talmage & Co., Atkinson & Co., Continental Bank & Trust Co., of Salt Lake City, Chas. N. Tripp Company, Hess & McFaul and Horner, Barksdale & Co.

St. Helens, Ore.

Bond Sale—The \$125,000 sewer bonds offered on Jan. 10—v. 192, p. 2664—were awarded to The Bank of St. Helens.

PENNSYLVANIA

Ambridge Borough Authority (P. O. Ambridge), Pa.

Bond Sale—An issue of \$2,645,000 sanitary disposal revenue, series A bonds was sold to a syndicate headed by Singer, Deane & Scribner, and H. J. Steele & Co., with interest rates ranging from

3¼% to 4.70%. Dated Aug. 1, 1960. Due on Aug. 1 from 1963 to 2000 inclusive. Interest F-A. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Other members of the syndicate were as follows: C. C. Collings & Co., Dolphin & Co., Halsey, Stuart & Co., Inc., Arthurs, Lestrangle & Co., Moore, Leonard & Lynch, Butcher & Sherrerd, A. E. Masten & Co., Thomas & Co., Blair & Co., Inc., Schmidt, Roberts & Parke, Stroud & Co., Inc., Cunningham, Schmertz & Co., Hulme, Applegate & Humphrey, Pennington, Colket & Co., Kay, Richards & Co., McKelvy & Co., C. S. McKee & Co., McKunkin, Patton & Co., P. B. Root & Co., and Poole & Co.

Center Township (P. O. 200 Fairland Drive, Monaca), Pa.

Bond Sale—The \$50,000 general obligation bonds offered on Jan. 5—v. 192, p. 2379—were awarded to Arthurs, Lestrangle & Co., as 4s.

Hempfield Municipal Authority, Westmoreland County (P. O. Greengburg), Pa.

Bond Sale—An issue of \$1,060,000 sewer revenue bonds was sold to a syndicate headed by Moore, Leonard & Lynch, with interest rates ranging from 4% to 4½%. Dated Sept. 1, 1960. Due on Sept. 1 from 1966 to 2000 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Other members of the syndicate were as follows: Singer, Deane & Scribner, Butcher & Sherrerd, Ira Haupt & Co., Arthurs, Lestrangle & Co., Thomas & Co., H. J. Steele & Co., McKunkin, Patton & Co., McKelvy & Co., Hulme, Applegate & Humphrey, Inc., and Cunningham, Schmertz & Co., Inc.

Pennsylvania State Public School Building Authority (P. O. 101 South 25th Street, Harrisburg), Pennsylvania

Bond Sale—The \$20,600,000 school lease revenue, series D bonds offered on Jan. 18—v. 193, p. 152—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 98.024, a net interest cost of about 3.84%, as follows:

\$2,835,000 as 6s. Due on Nov. 1 from 1961 to 1970 inclusive. 1,460,000 as 3.60s. Due on Nov. 1 from 1971 to 1974 inclusive. 3,760,000 as 3½s. Due on Nov. 1 from 1975 to 1982 inclusive. 11,478,000 as 4s. Due on Nov. 1 from 1983 to 1997 inclusive. 1,067,000 as 1s. Due on Nov. 1 from 1998 to 2000 inclusive.

Reading, Pa.

Bond Sale—The \$1,830,000 general obligation bonds offered on Jan. 11—v. 193, p. 55—were awarded to a group composed of Kuhn, Loeb & Co., Poole & Co., and Yarnall, Biddle & Co., at a price of 100.001, a net interest cost of about 2.33%, as follows: \$300,000 as 2½s. Due on Feb. 1, 1963. 1,530,000 as 2.30s. Due on Feb. 1 from 1964 to 1970 inclusive.

Reading Airport Authority, Berks County (P. O. Reading), Pa.

Bond Sale—An issue of \$500,000 airport revenue bonds was sold to Kidder, Peabody & Co., with interest ranging from 2½s to 4s. Dated Aug. 15, 1960. Due from 1962 to 1990 inclusive. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Ridley Township (P. O. Folsom), Pennsylvania

Bond Sale—The \$260,000 general obligation improvement bonds offered on Jan. 10—v. 192, p. 2559—were awarded to The Broad Street Trust Co., of Philadelphia, as 2½s, at a price of 100.02, a basis of about 2.49%.

Sandy Township Municipal Authority, Clearfield County (P. O. Dubois), Pa.

Bond Sale—An issue of \$270,000 sewer revenue bonds was sold to Butcher & Sherrerd, with interest rates ranging from 4% to 5%. Dated Sept. 1, 1960. Due from

1970 to 2000 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

University of Scranton (P. O. 331 Wyoming Avenue, Scranton 3, Pa.)

Bond Sale—The \$700,000 dining hall and student union revenue 1959 bonds offered on Jan. 12—v. 193, p. 55—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

West Middlesex Borough Sewer Authority, Mercer County (P. O. West Middlesex), Pa.

Bond Sale—An issue of \$245,000 sewer revenue bonds was sold to Blair & Co., Inc., with interest rates ranging from 3½% to 4½%. Dated Aug. 1, 1960. Due from 1965 to 1990 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority, Puerto Rico

Reports Increased Revenues—For the month of November, 1960 the Authority reports revenues of \$921,693, compared with \$739,849 in November of 1959, according to Juan Labadie Eurite, Executive Director of the Authority.

For the 12 months ended Nov. 30, 1960 total revenues of the Authority rose to \$10,244,107 from \$9,173,398 in the comparable 12-month period the year before.

The Government Development Bank for Puerto Rico is fiscal agent for the Authority.

Puerto Rico Ports Authority, Puerto Rico

Passenger Traffic Up 3.8%—Passenger traffic through Puerto Rico International Airport at San Juan, Puerto Rico, totaled 99,251 in November, 1960, compared with 95,634 passengers in November of 1959, an increase of 3.8%, according to Rafael Durand Manzanal, Executive Director of the Authority. Cargo moved through the airport in November totaled 4,266,436 pounds, against 4,823,298 in November, 1959, a decrease of 11.5%.

For the 12 months ended Nov. 30, 1960, there were 1,451,649 passengers serviced, compared with 1,314,500 in the corresponding period the year before, an increase of 10.4%. Cargo moved in this period amounted to 47,427,184 pounds, against 45,349,682 pounds for the year ended Nov. 30, 1959, an increase of 4.6%.

The Government Development Bank for Puerto Rico is fiscal agent for the Authority.

SOUTH DAKOTA

Nunda (P. O. Madison), S. Dak.

Bond Offering—Kenneth Ottosen, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 23 for the purchase of \$8,000 street improvement, series 1961 bonds. Dated Jan. 23, 1961. Due on Dec. 31 from 1962 to 1970 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by L. F. Ericsson, of Madison.

TENNESSEE

Davidson County (P. O. Nashville), Tenn.

Bond Sale—The \$3,700,000 general obligation school building bond offered on Jan. 12—v. 193, p. 55—were awarded to a syndicate headed by the Equitable Securities Corp., at a price of 100.024, a net interest cost of about 3.09%, as follows: \$1,110,000 as 3½s. Due on April 1 from 1962 to 1967 inclusive. 1,850,000 as 3s. Due on April 1 from 1968 to 1977 inclusive. 740,000 as 3.20s. Due on April 1 from 1978 to 1981 inclusive.

Other members of the syndicate were as follows: First National Bank, of Memphis, Northern Trust Co., Harris Trust & Savings Bank, both of Chicago, J. C. Bradford & Co., First American

National Bank, of Nashville, Robinson-Humphrey Co., Inc., Cumberland Securities Corp., Citizens & Southern National Bank, of Charleston, and Mid-South Securities Co.

Additional Sale—The \$500,000 courthouse improvement bonds offered at the same time were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 2.60s, at a price of 100.049, a basis of about 2.59%.

Other members of the syndicate were as follows: Harriman Ripley & Co., Inc., Blair & Co., Inc., Paine, Webber, Jackson & Curtis, Bache & Co., Fahnestock & Co., City National Bank & Trust Co., of Kansas City, Julien Collins & Co., Stern Brothers & Co., G. H. Walker & Co., Stranahan, Harris & Co., First National Bank & Trust Co., of Oklahoma City, Harkness & Hill, Inc., Rodman & Renshaw, and Clark, Landstreet & Kirkpatrick.

Eagleville, Tenn.

Bond Offering—Russell Puckett, Town Recorder, will receive sealed bids until 1 p.m. (CST) on Jan. 31 for the purchase of \$125,000 waterworks bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1963 to 1990 inclusive. Principal and interest (J-J) payable at the Morgan Guaranty Trust Co., in New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Amarillo, Texas

Bond Offering—J. C. Lilly, Director of Finance, will receive sealed bids until 11 a.m. (CST) on Feb. 2 for the purchase of \$750,000 general obligation street improvement, series 1961 bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Baytown, Texas

Bond Offering—J. B. LeFevre, City Manager, will receive sealed bids until 7:30 p.m. (CST) on Feb. 2 for the purchase of \$350,000 library, series 1961 bonds. Dated March 1, 1961. Due on March 1 from 1975 to 1977 incl. Principal and interest payable at the Citizens National Bank & Trust Co., of Baytown.

Beaumont, Texas

Bond Offering—Jas. T. Garrard, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 14 for the purchase of \$675,000 waterworks system revenue bonds. Dated March 1, 1961. Due on Sept. 1 from 1963 to 1975 inclusive. Principal and interest (M-S) payable at the First National Bank, in Beaumont. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Brownwood, Texas

Bond Sale—The \$650,000 civic auditorium limited tax bonds offered on Jan. 5—v. 192, p. 2664—were awarded to a group composed of The First National Bank, Texas Bank & Trust Co., and R. A. Underwood & Co., Inc., all of Dallas.

Garland Independent Sch. Dist., Texas

Bond Offering—Earl Luna, President of the Board of Trustees, will receive sealed bids until 8:30 p.m. (CST) on Jan. 25 for the purchase of \$1,000,000 school-house unlimited tax bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1994 inclusive. Principal and interest (M-S) payable at the First National Bank in Garland.

Houston Indep. School District, Texas

Bond Offering—Mrs. Frank Dyer, President of the Board of School Trustees, will receive sealed bids until 1 p.m. (CST) on Feb. 2 for the purchase of \$14,000,000 school house 1961 limited tax bonds. Dated Feb. 10, 1961.

Due on Feb. 10 from 1963 to 1989 inclusive. Principal and interest (F-A) payable at the Hanover Bank, in New York City. Legality approved by Eddlemen, Pollok & Fosdick, of Houston.

Hurst-Eules-Bedford Indep. Hurst, Texas

Bond Sale—The \$1,800,000 school building unlimited tax bonds offered on Jan. 9—v. 193, p. 152—were awarded to a syndicate headed by the Eppler, Guerin & Turner, Inc., at a price of 100.007, a net interest cost of about 4.03%, as follows:

\$330,000 as 4 1/4s. Due on Dec. 15 from 1961 to 1971 inclusive.
155,000 as 3 3/4s. Due on Dec. 15 from 1972 to 1975 inclusive.
345,000 as 4s. Due on Dec. 15 from 1976 to 1982 inclusive.
170,000 as 4 1/8s. Due on Dec. 15 from 1983 to 1985 inclusive.

Other members of the syndicate were as follows: Dallas Rupe & Son, Inc., First of Texas Corp., Hamilton Securities Co., R. J. Edwards, Inc., and Walker, Austin & Waggener.

Marble Falls Independent School District, Texas

Bond Sale—The \$65,000 schoolhouse, series 1961 bonds offered on Jan. 4—v. 193, p. 56—were awarded to The First of Texas Corp.

North East Independent Sch. Dist. (P. O. San Antonio), Texas

Bond Offering—Dr. A. G. Bradford, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Feb. 2 for the purchase of \$700,000 unlimited tax schoolhouse bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1984 inclusive. Callable as of Feb. 1, 1976. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Palestine, Tex.

Bond Offering—Sealed bids will be received until Feb. 6 for the purchase of \$300,000 water system revenue bonds.

VERMONT

Manchester, Vt.

Bond Offering—Harold A. Wisell, Town Treasurer, will receive sealed bids c/o the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 2 p.m. (EST) on Jan. 26 for the purchase of \$230,000 sewerage system bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1980 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Henrico County (P. O. Richmond), Virginia

Bond Sale—The \$5,000,000 school, series 1961 bonds offered on Jan. 18—v. 193, p. 152—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and Morgan Guaranty Trust Co., of New York, at a price of 100.042, a net interest cost of about 3.07%, as follows:

\$2,750,000 as 2.90s. Due on Jan. 1 from 1962 to 1972 inclusive.
500,000 as 3s. Due on Jan. 1, 1973 and 1974.
1,750,000 as 3.20s. Due on Jan. 1 from 1975 to 1981 inclusive.

Other members of the syndicate were as follows: Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Hornblower & Weeks; Blair & Co., Inc.; Hayden, Stone & Co.; Fahnestock & Co.; Anderson & Strudwick; Willis, Kenny & Ayers, Inc.; Ferris & Co.; John Small & Co., Inc.; Davenport & Co.; Dreyfus & Co.; McCormick & Co., and McDonald-Moore & Co.

Prince William County (P. O. Manassas), Va.

Bond Sale—An issue of \$700,000 school building bonds offered on Jan. 12 was sold to The Investment Corporation of Norfolk, and

Strader & Co., jointly, as 3 3/4s, at a price of 104.78, a basis of about 3.18%.

Dated Aug. 1, 1960. Due on Aug. 1 from 1961 to 1975 inclusive. Principal and interest (F-A) payable at the First and Merchants National Bank, in Richmond.

Wythe County (P. O. Wytheville), Virginia

Bond Sale—An issue of \$456,000 school bonds offered on Jan. 12 was sold to a group composed of F. W. Craigie & Co., Strader & Co., and the Investment Corporation of Norfolk.

Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1977 inclusive. Principal and interest (M-N) payable at the First and Merchants National Bank, in Richmond. Legality approved by Wood, King, Dawson & Logan, of New York City.

WASHINGTON

Franklin County, Pasco School District No. 1 (P. O. Pasco), Washington

Bond Sale—The \$350,000 general obligation school, series B bonds offered on Jan. 11 was sold to Merrill Lynch, Pierce, Fenner & Smith Inc.

Pierce County School Dist. No. 7 (P. O. Tacoma), Wash.

Bond Sale—The \$122,000 school, series A bonds offered on Jan. 12—v. 193, p. 152—were awarded to McLean & Co., Inc.

Seattle, Wash.

Bond Sale—The \$7,500,000 general street improvement 1960, series 1 bonds offered on Jan. 16—v. 192, p. 2560—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., First National Bank, of Chicago, and Lehman Brothers, at a price of 100.049, a net interest cost of about 3.26%, as follows:

\$885,000 as 5s. Due on Feb. 1 from 1963 to 1965 inclusive.
2,855,000 as 3s. Due on Feb. 1 from 1966 to 1973 inclusive.
2,225,000 as 3 1/4s. Due on Feb. 1 from 1974 to 1978 inclusive.
1,535,000 as 3 3/8s. Due on Feb. 1 from 1979 to 1981 inclusive.

Other members of the syndicate were as follows: Goldman, Sachs & Co.; Kidder, Peabody & Co.; B. J. Van Ingen & Co.; Stone & Webster Securities Corp.; Hemphill, Noyes & Co.; F. S. Moseley & Co.; Fahnestock & Co.; First of Michigan Corp.; Pacific Northwest Co.; Wm. P. Harper & Son & Co.; George K. Baum & Co.; Harold H. Huston & Co.; and Cunningham, Schmertz & Co., Inc.

Spokane County, Spokane School District No. 81 (P. O. Spokane), Washington

Bond Offering—Merton L. Howard, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 27 for the purchase of \$2,100,000 general obligation school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1984 inclusive. Callable as of Feb. 1, 1971. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Tacoma, Wash.

Bond Sale—The \$1,400,000 general obligation bonds offered on Jan. 10—v. 192, p. 2664—were awarded to a group composed of The First Boston Corp., The Northern Trust Co., of Chicago, and the Pacific National Bank, of Seattle.

Whitman County, Pullman School District No. 267 (P. O. Colfax), Washington

Bond Offering—Melvin B. Colvin, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Jan. 31 for the purchase of \$500,000 general obligation junior high school building bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston,

Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

West Virginia Wesleyan College, Buckhannon, W. Va.

Bond Offering—Myron B. Hymes, President of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$800,000 series B men's dormitories bonds. Dated May 1, 1960. Due on May 1 from 1963 to 2000 inclusive. Interest M-N. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

WISCONSIN

Baldwin Village, Baldwin, Hammond, Arin, Eau Galle, Rush River and Emerald Towns Joint School Dist. No. 4 (P. O. Baldwin), Wis.

Bond Sale—The \$370,000 school building bonds offered on Jan. 10—v. 193, p. 152—were awarded to The First National Bank, of St. Paul.

La Crosse, Wis.

Bond Sale—The \$1,150,000 corporate purpose, series 1961 bonds offered on Jan. 12—v. 192, p. 2560—were awarded to a syndicate composed of Harriman Ripley & Co., Inc.; C. F. Childs & Co., Inc.; Bacon, Whipple & Co.; Chapman, Howe & Co.; and Mullaney, Wells & Co., at a price of 100.26, a basis of about 2.45%.

Mequon City, Thiensville Village Joint School District No. 10 (P. O. 11040 N. Range Line Road, W. Mequon), Wis.

Bond Offering—Elaine J. Sellow, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 30 for the purchase of \$683,000 corporate purpose bonds. Dated Feb. 1, 1961. Due on April 1 from 1962 to 1980 inclusive. Principal and interest (A-O) payable at the Thiensville State Bank, in Thiensville. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Milwaukee County (P. O. Milwaukee), Wis.

Bond Offering—Max A. Barczak, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Feb. 3 for the purchase of \$10,328,000 general obligation bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Sheboygan Falls Joint School Dist., No. 1, Wis.

Bond Sale—The \$550,000 school building bonds offered on Jan. 10—v. 192, p. 2380—were awarded to Halsey, Stuart & Co., Inc., and the Milwaukee Company, at a price of 100.096, a net interest cost of about 3.42%, as follows:

\$140,000 as 3 1/2s. Due on Feb. 1 from 1962 to 1969 inclusive.
160,000 as 3 3/4s. Due on Feb. 1 from 1970 to 1973 inclusive.
250,000 as 3 1/2s. Due on Feb. 1 from 1974 to 1980 inclusive.

Somerset Village Somerset, Star Prairie and St. Joseph Towns Joint School Dist. No. 1 (P. O. Somerset), Wis.

Bond Offering—R. A. Bishop, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 2 for the purchase of \$135,000 general obligation school building 1961 bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1979 inclusive. Interest M-S. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Washington County (P. O. West Bend), Wis.

Bond Sale—The \$1,600,000 courthouse bonds offered on Jan. 10—v. 192, p. 2664—were awarded to a syndicate headed by White, Weld & Co., at a price of par, a net interest cost of about 2.88%, as follows:

\$105,000 as 3s. Due on July 1, 1962.
945,000 as 2 3/4s. Due on July 1 from 1963 to 1971 inclusive.
550,000 as 3s. Due on July 1 from 1972 to 1976 inclusive.

Other members of the syndicate were as follows: Kidder, Peabody & Co.; R. W. Pressprich & Co.; Blunt, Ellis & Simmons; Allan Blair & Co.; and the Milwaukee Company.

CANADA

QUEBEC

Alma, Quebec

Bond Offering—J. C. Moisan, City Secretary-Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 23 for the purchase of \$555,000 city improvement bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Alymer Catholic School Commission, Quebec

Bond Sale—The \$440,000 school bonds offered on Dec. 15—v. 192, p. 2276—were awarded to J. F. Simard & Co., Ltd., as 5 1/4s and 6s, at a price of 94.50.

Chateauguay School Commission, Quebec

Bond Sale—The \$103,000 school bonds offered on Dec. 28—v. 192, p. 2560—were awarded to a group composed of Nesbitt, Thomson & Co., Ltd., Dominion Securities Corp., Ltd., and La Maison Bienvenu, Ltd., at a price of 97.609, a net interest cost of about 6.20%, as follows:

\$37,000 as 5 1/2s. Due on Jan. 1 from 1962 to 1971 inclusive.
66,000 as 6s. Due on Jan. 1 from 1972 to 1976 inclusive.

Chicoutimi-North, Quebec

Bond Sale—The \$148,500 town improvement bonds offered on Jan. 3—v. 192, p. 2664—were awarded to a group composed of Banque Canadienne Nationale, Credit Quebec, Inc., and Placements Kennebec, Inc., at a price of 95.59, a net interest cost of about 6.67%, as follows:

\$26,500 as 5 1/2s. Due on Jan. 1 from 1962 to 1966 inclusive.
122,000 as 6s. Due on Jan. 1 from 1967 to 1971 inclusive.

Drummondville-South, Quebec

Bond Sale—The \$25,000 city improvement bonds offered on Jan. 3—v. 192, p. 2664—were awarded to Grenier, Ruel & Co., Inc., as 5 1/2s, at a price of 98.62, a basis of about 5.79%.

L'Abord a Plouffe School Commission, Quebec

Bond Offering—L. Lapointe, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$850,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Longueuil, Quebec

Bond Sale—An issue of \$143,000 city improvement bonds offered on Jan. 11 was sold to Durocher, Rodrigue & Co., Ltd.

Murdochville School Commission, Quebec

Bond Offering—Gabriel Bernard, N.P., Secretary-Treasurer, will receive sealed bids until 4:30 p.m. (EST) on Jan. 24 for the purchase of \$231,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Roxboro, Quebec

Bond Sale—The \$397,000 drainage system and street extension bonds offered on Dec. 27—v. 192, p. 2560—were awarded to a syndicate composed of Banque Provinciale du Canada, Durocher, Rod-

rique & Co., Ltd., Florido Matteau & Fils, Credit Quebec, Inc., and Belanger Inc., at a price of 97.58, a net interest cost of about 6.19%, as follows:

\$173,000 as 5 1/2s. Due on Jan. 1 from 1962 to 1971 inclusive.
224,000 as 6s. Due on Jan. 1 from 1972 to 1976 inclusive.

St. Ambroise Parish, Quebec

Bond Sale—The \$131,000 improvement bonds offered on Dec. 27—v. 192, p. 2560—were awarded to a group composed of La Corporation de Prets de Quebec, Oscar Dube & Co., Inc., Garneau, Boulanger, Ltd., Gremier, Ruel & Co., Inc., and J. E. Laflamme, Ltd., at a price of 97.18, a net interest cost of about 6.36%, as follows:

\$20,000 as 5 1/2s. Due on Dec. 1 from 1961 to 1969 inclusive.
111,000 as 6s. Due on Dec. 1, 1970.

St. Hilaire Parish School Commission, Quebec

Bond Offering—J. Eugene Letourneau, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$255,000 school bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

St. Jean Eudes, Quebec

Bond Offering—Emile Belanger, Village Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$65,000 village improvement bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

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